

Manulife  
Advanced Fund SPC  
宏利盈進基金 SPC

Product Key Facts  
產品資料概要

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## 宏利盈進基金 SPC – 中國 A 股獨立資產組合（「本基金」）

投資管理人：  
宏利投資管理（香港）有限公司

2024 年 2 月

- 本概要為閣下提供有關本基金的重要資料。
  - 本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。
  - 閣下不應單憑本概要作投資於本產品的決定。
- **本基金使用 QFII 制度主要投資於中國內地 A 股市場。**
  - **本基金將美元匯入中國內地，然後兌換成人民幣（「RMB」）以作出投資。**
  - **因此，本基金不是以人民幣計價。所有認購及贖回均以港元（「港元」）或其他主要貨幣<sup>△</sup>進行。本基金涉及多次貨幣兌換，因此承擔較高費用及多次貨幣兌換風險。**

### 資料便覽

投資管理人／QFII 持有人：	宏利投資管理（香港）有限公司
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
QFII 中國託管人：	中國工商銀行股份有限公司
交易次數：	每日（詳情請參閱售股章程）
基礎貨幣：	美元
全年經常性開支比率**：	AA 類股份：1.91% <sup>1</sup>
派息政策：	現時無意分派
本基金財政年度終結日：	6 月 30 日
最低初始投資額：	AA 類股份：20,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低持股額：	同上
最低其後投資額：	AA 類股份：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低贖回額：	AA 類股份：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）

<sup>△</sup> 主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

\*\* 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2023 年 1 月 1 日至 2023 年 12 月 31 日期間的費用計算。

<sup>#</sup> 或董事（按其全權酌情決定權）釐定的其他最低款額。

## 這是甚麼產品？

- 本基金構成爲宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立爲一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金以美元而不是人民幣計價。
- 本基金將透過 QFII 制度（以 QFII 持有人的名義爲本基金賬戶）主要直接投資（即不少於其淨資產的 70%）於中國內地以人民幣計價的 A 股。

## 目標及投資策略

### 目標

藉主要投資於中國內地資本市場以達致長期資本增長。

### 策略

本基金尋求藉主要投資（即不少於其淨資產的 70%）於在上海證券交易所及／或深圳證券交易所 A 股市場上市的公司，達致其投資目標。

本基金亦可投資其淨資產最多 30% 於 (i) 中國內地發行及上市的以人民幣計價的債券；(ii) 在 B 股市場上市的公司；(iii) 在中國內地境外的證券市場上市並且在中國內地有重大利益的公司／實體；(iv) 貨幣市場票據、存款及短期票據及 (v) 中國證券監督管理委員會不時批准供 QFII 持有人直接投資的其他證券（包括上市固定收入證券）。

儘管 QFII 持有人獲准投資於股票指數期貨（須受中國內地現行規例規限），惟本基金現時不投資於 A 股市場的任何指數期貨。如本基金擬作出上述投資，將給予股東不少於一個月的事先通知。

本基金亦可使用期權、期貨及認股證作對沖之用，以及預期任何有關對沖若非全部亦主要是在香港發生。現時，投資管理人無意在 A 股市場從事任何對沖，倘若投資管理人擬從事這類對沖活動，股東將獲得一個月的事先書面通知。

爲免生疑，投資管理人無意投資任何城投債或任何資產抵押證券（包括資產抵押商業票據）或低於投資級別或並無評級的債券。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多達 40%）的資產，或者投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

## 使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

## 目標及投資策略

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

### 1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

### 2. 中國市場風險／單一國家風險

- 本基金的投資集中於中國內地資本市場。與投資組合較分散的基金相比，本基金的價值或會比較波動。
- 本基金投資於中國市場（境內及離岸），其價值或會較易受到投資於新興市場一般牽涉及中國市場特有的風險，以及通常與在較發達的國家或市場的投資不相關的特別考慮因素影響，例如影響中國市場的不利的經濟、政治、政策、外匯、波動性、流動性、稅務、法律或規管事件。

### 3. 股票市場風險

- 本基金在股本證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、經濟及政治狀況的轉變，以及發行人特定因素）而波動不定。

### 4. 有關 A 股市場的風險

- 中小型公司股票流動性或會較低，與一般大型公司股份相比，其價格較易因為不利經濟發展而受到影響。
- A 股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對本基金的價值構成不利影響。
- 中國內地的證券交易所一般有權暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對本基金構成負面影響。

### 5. 人民幣貨幣及兌換風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
- 人民幣現時尚不是可自由兌換的貨幣，而是受到匯兌控制和限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

### 6. 多次貨幣兌換風險

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成人民幣。為應付贖回款項的需要，本基金將出售所得的人民幣款項兌換成美元，而然後兌換成港元（如以港元支付贖回所得款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
  - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金收購以人民幣計價的證券；及
  - 將出售以人民幣計價的證券所得人民幣出售款項兌換成美元，隨後從美元兌換成港元（如必要）以應付贖回要求。就以港元支付的贖回而言，本基金或會因有關交易日與贖回付款結算當日之間的時間滯後而須承擔較高的成本。

### 7. 與透過 QFII 制度作出投資有關的風險

- 本基金作出有關投資或全面實施或實行其投資目標和策略的能力須受到中國內地適用法律、規則及規例（包括對投資及匯回本金和溢利的限制）所規限，該等法律、規則及規例可予更改，且該等更改可能具追溯效力。
- 若本基金的 QFII 資格批准被撤回／終止或在其他情況下失效，而本基金或會被禁止買賣有關證券或匯出本基金的款項，或如任何主要經營商或各方（包括 QFII 中國託管人／中國內地經紀）破產／違約及／或喪失資格履行其責任（包括執行或結算任何交易或轉撥款項或證券），本基金或會蒙受重大虧損。

## 8. 中國內地稅務風險

- 對於本基金於中國內地的投資通過 QFII 資格而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人不再為本基金於 2014 年 11 月 17 日或以後因買賣 A 股而產生的已變現收益而作出 10% 的預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

## 本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類股份總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 基金發行日 2010 年 11 月 8 日
- AA 類股份發行日：2010 年 11 月 8 日

有關其他股份類別表現的進一步資料，請參閱 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)。該網站並未經香港證券及期貨事務監察委員會（「證監會」）審閱。

## 是否有擔保？

本基金沒有任何擔保。閣下可能會不能收回閣下投資的全額。

## 有甚麼費用和收費？

### 閣下或須支付的收費

買賣本基金的 AA 類股份時，閣下或須支付下列費用：

費用	閣下應支付的款額
認購費（初始收費）	最多達資產淨值的 5% <sup>##*</sup>
轉換費	不准轉換
贖回費	現時並無任何贖回費

### 本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（每年資產淨值的百分率）
管理費	AA 類股份：1.50% <sup>##*</sup>
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

### 其他費用

買賣本基金的 AA 類股份時，閣下可能支付其他費用。

### 其他資料

- 閣下一般按宏利投資管理（香港）有限公司於某一交易日香港時間下午四時或之前或盧森堡時間下午一時或之前（即子基金的截止交易時間）由 Citibank Europe plc, Luxembourg Branch 收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的股份。閣下的經銷商或就投資者的指示設立不同的截止交易時間。
- 子基金的資產淨值於各營業日計算，交易價格將每日刊登於 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>。
- 閣下可在網站 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>取得其他提供予香港零售投資者投資的股份類別的過往表現資料。

<sup>◇</sup> 本網站未經證監會審閱，並可能包含未經證監會認可的基金資料。

### 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

<sup>##</sup> 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

\* 閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。

## 宏利盈進基金 SPC – 美國銀行業股票獨立資產組合（「本基金」）

投資管理人：  
宏利投資管理（香港）有限公司

2024 年 2 月

- 本概要為閣下提供有關本基金的重要資料。
- 本概要是售股章程的一部分，並應與本基金的售股章程（經不時修訂及補充）一併閱讀。
- 閣下不應單憑本概要作投資於本產品的決定。

### 資料便覽

投資管理人：	宏利投資管理（香港）有限公司
分投資管理人：	Manulife Investment Management (US) LLC（設於美國，內部委任）
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
交易次數：	每日
基礎貨幣：	美元
全年經常性開支比率**：	AA 類（美元）Inc：1.93% <sup>1</sup> AA 類（港元）Inc：1.93% <sup>1</sup>
派息政策：	<p>現時每半年分派，須按投資管理人酌情決定。本基金可酌情決定從本基金有關類別的資本或總收入中撥付股息，而同時向／從本基金有關類別的資本中收取／支付全部或部分類別費用和支出，實際上導致可供本基金支付股息的可分派淨收入有所增加。在該等情況下，本基金乃實際上從資本撥付股息。任何該等從資本撥付及／或實際上從資本撥付的分派，可導致有關類別於分派日期後的每股資產淨值即時減少。</p> <p>此政策如有任何改變，將會向香港證券及期貨事務監察委員會（「證監會」）尋求事先批准（如必須）及受影響的股東將收到至少一個月的事先書面通知。</p>
本基金財政年度終結日：	6 月 30 日

\*\* 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2023 年 1 月 1 日至 2023 年 12 月 31 日期間的費用計算。



最低初始投資額：	AA 類（美元）Inc：20,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ） AA 類（港元）Inc：20,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低持股額：	同上
最低其後投資額：	AA 類（美元）Inc：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ） AA 類（港元）Inc：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低贖回額：	同上

## 這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。

## 目標及投資策略

### 目標

本基金的投資目標是主要透過投資於美國銀行（包括在美利堅合眾國及／或其領土註冊成立的地區銀行、商業銀行、工業銀行、儲蓄及貸款機構及銀行控股公司，統稱「美國銀行」）的股票（例如普通股、優先股及可轉換優先股）及股票相關投資（例如預託證券及交易所買賣基金（「ETF」）），以達致中長線資本增值。

### 策略

本基金(i)須將其淨資產最少80%及最多100%投資於(a)美國銀行的股本證券（例如公開交易的普通股、優先股及可轉換優先股）；及(b)其他專注於美國銀行的股票相關投資（例如美國預託證券、歐洲預託證券、全球預託證券及ETF；(ii)可將其淨資產最多20%投資於其他美國及外國金融服務公司的股本證券及／或現金、短期證券和貨幣市場票據（例如銀行存款、存款證、貼現票據、國庫券及機構債務，或有抵押及／或證券化產品（例如資產抵押商業票據））；及(iii)可將其淨資產最多5%投資於金融服務業以外公司的股本證券。基於美國銀行股本證券市場的性質，預期在正常市況下，在中小型公司股票的投資通常會佔本基金的淨資產30%至75%。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金大部分（最多達100%）的資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

本基金不會（為對沖或非對沖目的而）投資於任何金融衍生工具、結構性存款、或結構性產品。

投資管理人目前無意就本基金而進行任何沽空、證券借貸、回購或反向回購交易。倘若此政策有變（除非與證監會另有協定）將向證監會取得事先批准，並會向閣下發給至少一個月的事先通知。

## 使用衍生工具／投資於衍生工具

本基金不會為任何目的而使用金融衍生工具。

<sup>#</sup> 或由董事按其全權酌情權可決定的其他最低金額。

<sup>△</sup> 主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

## 有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

### 1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌。因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

### 2. 集中風險

- 本基金的投資集中於美國銀行證券。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金的價值或會較易受到影響美國銀行市場的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。

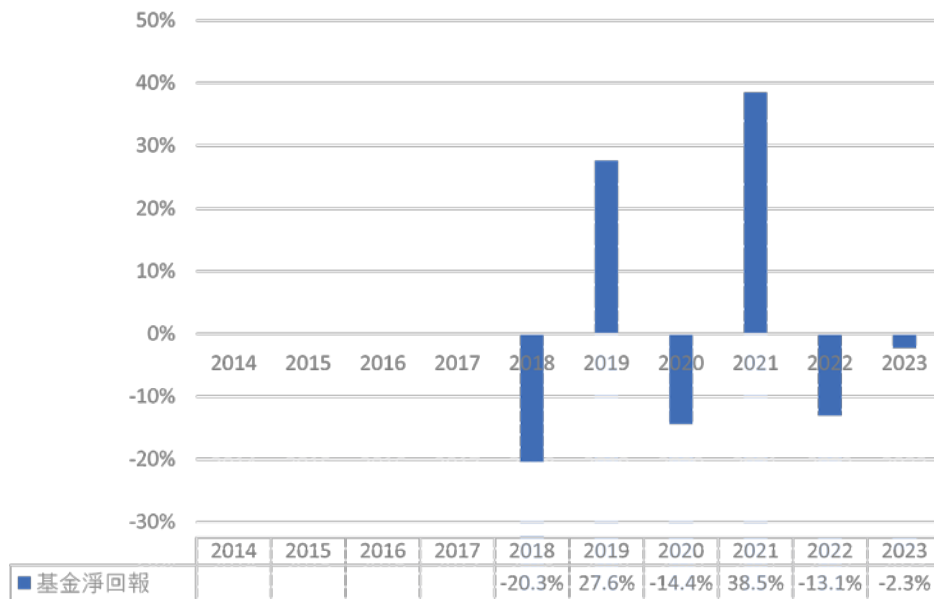
### 3. 股票市場風險

- 本基金對股本證券及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、政治及經濟狀況的變化，以及發行機構特定因素）而波動不定。
- 與一般大型公司相比，中小型公司的股票可能流動性較低，其價格或會較容易因為不利經濟發展而出現波動。

### 4. 有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險

- 本基金可酌情決定從資本或總收入撥付股息，並同時從本基金的資本扣除／撥付本基金全部或部分的費用及支出，導致供本基金支付股息的可分派淨收入有所增加。因此，本基金可能實際上從資本撥付股息。從資本撥付及／或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派可導致有關類別於分派日期後的每股資產淨值即時減少。

## 本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類（美元）Inc<sup>^</sup>總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 基金發行日：2017 年 6 月 6 日
- AA 類（美元）Inc<sup>^</sup>發行日：2017 年 6 月 6 日

<sup>^</sup> 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其基礎貨幣為美元。有關其他股份類別表現的進一步資料，請參閱 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)。該網站並未經證監會審閱。

## 是否有擔保？

本基金沒有任何擔保。閣下未必能全數取回所投資的款項。

## 有甚麼費用和收費？

### 閣下或須支付的收費

買賣本基金的 AA 類（美元）Inc 及 AA 類（港元）Inc 股份時，閣下或須支付下列費用。本基金只有此等類別會向香港的零售投資者發售。

費用	閣下應支付的款額
認購費（初始收費） <sup>###</sup>	現時最高達每股資產淨值的 5%。董事保留權利收取每股資產淨值 6% 的指定最高允許費率
轉換費	最高達所轉換股份之資產淨值的 1%
贖回費	現時並無任何贖回費

### 本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時 1.50% <sup>###</sup>
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	每年 0.004%（最低年費 8,000 美元）

### 其他費用

買賣本基金任何 AA 類（美元）Inc 及 AA 類（港元）Inc 股份時，閣下可能須支付其他費用。

### 其他資料

- 閣下一般按管理人、受託人或經銷商於某一交易日香港時間下午四時或之前或盧森堡時間下午一時或之前（即子基金的截止交易時間）由 Citibank Europe plc, Luxembourg Branch 收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的股份。閣下的經銷商或就投資者的指示設立不同的截止交易時間。
- 子基金的資產淨值於各營業日計算，交易價格將每日刊登於 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>。
- 閣下可在網站 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup> 取得其他提供予香港零售投資者投資的股份類別的過往表現資料。
- 如股息是從子基金的資本中支付（或實際上從子基金中支付），可從管理人及由 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup> 索取過去 12 個月的股息構成（即從可分派淨收入及資本淨額中支付的相對金額）。

<sup>◇</sup> 本網站未經證監會審閱，並可能包含未經證監會認可的基金資料。

### 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

<sup>##</sup> 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

\* 閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。

## 宏利盈進基金 SPC – 人民幣債券獨立資產組合（「本基金」）

投資管理人：  
宏利投資管理（香港）有限公司

2024 年 2 月

- 本概要為閣下提供有關本基金的重要資料。
  - 本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。
  - 閣下不應單憑本概要作投資於本產品的決定。
- **本基金使用 QFII 制度、債券通及／或外國准入制度主要投資於在中國內地發行的債務票據。**
  - **本基金將美元匯入中國內地，然後將其兌換為人民幣（「RMB」）以供投資。**
  - **因此，本基金不是以人民幣計價。所有認購及贖回均以港元（「港元」）或其他主要貨幣<sup>△</sup>進行。本基金涉及多次貨幣兌換，因此承擔較高費用及多次貨幣兌換風險。**

### 資料便覽

投資管理人／QFII 持有人：	宏利投資管理（香港）有限公司
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
QFII 中國託管人：	中國工商銀行股份有限公司
交易次數：	每日（詳情請參閱售股章程）
基礎貨幣：	美元
全年經常性開支比率**：	AA 類股份：1.42% <sup>1</sup>
派息政策：	現時無意分派
本基金財政年度終結日：	6 月 30 日
最低初始投資額：	AA 類股份：20,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低持股額：	同上
最低其後投資額：	AA 類股份：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低贖回額：	AA 類股份：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）

<sup>△</sup> 「主要貨幣」指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

\*\* 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2023 年 1 月 1 日至 2023 年 12 月 31 日期間的費用計算。

<sup>#</sup> 或董事（按其全權酌情決定權）釐定的其他最低款額。

## 這是甚麼產品？

- 本基金構成爲宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立爲一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金以美元而不是人民幣計價。

## 目標及投資策略

### 目標

根據適用規例，以主要投資於中國內地發行及上市或在中國內地銀行間債券市場（「**中國銀行間債券市場**」）交易並以人民幣為單位的債務票據提供資本增長及產生收入。

### 策略

本基金將主要投資（即不少於其淨資產的 70% 及最多 100%）於在上海證券交易所或深圳證券交易所上市或轉讓，以及以基金賬戶 QFII 持有人的名義透過 QFII 制度、債券通、外國准入制度及／或有關規例不時容許的其他途徑由中國內地政府及中國內地公司發行的人民幣計價債務票據（包括可轉換債券），或於中國銀行間債券市場買賣的銀行間債券（「**中國內地人民幣債務票據**」）。

本基金亦可投資其淨資產最多 30% 於不屬中國內地人民幣債務票據的債務票據。這些票據可包括(i)中國內地境外發行或上市的債務票據及(ii)貨幣市場票據、存款、短期票據及其他固定收益票據。

本基金所持有的債券至少 85% 必須由中國內地政府或國際或中國內地公司發行的債券組成，該等債券發行具有三大國際評級機構，即穆迪投資者服務、標準普爾或惠譽其中一家給予至少為 BBB-/Baa3 評級或獲中國信貸評級機構給予 BB+ 以上評級。如有關債券發行未獲提供特定評級，則發行人的評級可予應用。

本基金亦可投資其淨資產最多 15% 於非投資級別或沒有評級的債務票據。如有關債券發行未獲提供特定評級，則發行人的評級可予應用。本基金未必以超過其資產淨值的 10% 投資城投債，以及未必以超過其資產淨值的 10% 投資資產抵押證券（包括資產抵押商業票據）。

基金可將其最多 20% 的淨資產投資於具吸收虧損特點的債務工具，包括但不限於具完全吸收虧損能力的合資格工具、或然可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之減記或內部債務重整特性的其他類似工具。這些工具可能於發生觸發事件時進行或然減記或或然轉換為普通股。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多可達 100%）的資產，或者投資於短期貨幣市場票據以保留在本基金的投資組合的資產價值。

本基金可利用如期貨及遠期合約等金融衍生工具作對沖及投資目的。直至及除非根據適用的中國規則另有允許，否則預期本基金執行的任何對沖主要在香港進行。

## 使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

## 有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

### 1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

### 2. 中國市場風險／單一國家風險

- 本基金的投資集中於中國內地人民幣債務票據。與投資組合較分散的基金相比，本基金的價值或會比較波動。
- 本基金投資於中國市場（境內及離岸），其價值或會較易受到投資於新興市場一般牽涉及中國市場特有的風險，以及通常與在較發達的國家或市場的投資不相關的特別考慮因素影響，例如影響著中國市場的不利經濟、政治、政策、外匯、波動性、流動性、稅務、法律或規管事件。

### 3. 信貸風險／交易對手風險

- 本基金承受其可能投資的債務票據、固定收益票據及存款的發行人的信貸／違約的風險。

### 4. 利率風險

- 本基金的投資須承擔利率風險。一般而言，當利率下跌時，債務票據的價格將會上升；而當利率上升時，債務票據的價格則會下跌。

### 5. 波動性及流動性風險

- 與較發達市場相比，中國市場的債務票據可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而本基金可能招致重大交易成本。
- 本基金所投資的債務票據未必在上海證券交易所或深圳證券交易所或定期進行買賣的證券市場上市。再者，上海證券交易所、深圳證券交易所或銀行間債券市場未必擁有供買賣人民幣計價債券的流通或活躍市場。因此，本基金或須承擔無法及時出售其債券、又或須按與其面值相比存在嚴重折讓的價格出售債券的風險。本基金的價值與流動性將會蒙受不利影響。

### 6. 降級風險

- 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在後來被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。

### 7. 主權債務風險

- 本基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求本基金參與該等債務的重組。若主權債務發行人違約，本基金可能蒙受重大虧損。

**8. 估值風險**

- 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。

**9. 信貸評級風險**

- 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

**10. 信貸評級機構風險**

- 中國內地的信貸評級制度及中國內地所採用的評級方法可能有別於其他市場所採用者。中國內地評級機構所給予的信貸評級因而未必可直接與其他國際評級機構所給予者比較。

**11. 人民幣貨幣及兌換風險**

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
- 人民幣現時尚不是可自由兌換的貨幣，而是受到外匯控制和限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

**12. 多次貨幣兌換風險**

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成為人民幣。為應付贖回要求，本基金將出售所得的人民幣款項兌換成為美元，然後兌換成港元（如以港元支付贖回所得款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
  - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金收購以人民幣計價的票據；及
  - 將出售以人民幣計價的票據所得人民幣款項出售款項兌換成美元，隨後從美元兌換成港元（如必要）以應付贖回要求。



**13. 與透過 QFII 制度作出投資有關的風險**

- 本基金作出有關投資或全面實施或實行其投資目標和策略的能力須受到中國內地適用法律、規則及規例（包括對投資及匯回本金和溢利的限制）所規限，該等法律、規則及規例可予更改，且該等更改有可能具備追溯效力。
- 若本基金的 QFII 資格批准被撤回／終止或在其他情況下失效，而本基金或會被禁止買賣有關證券或匯出本基金的款項，或如任何主要經營商或各方（包括 QFII 中國託管人／中國內地經紀）破產／違約及／或喪失資格履行其責任（包括執行或結算任何交易或轉撥款項或證券），本基金或會蒙受重大虧損。

**14. 有關中國銀行間債券市場的風險**

- 通過債券通及／或外國准入制度投資中國銀行間債券市場須承受監管風險及多種風險（例如波動風險、流動性風險、結算及交易對手風險）以及通常適用於債務證券的其他風險因素。有關通過債券通及／或外國准入制度投資中國銀行間債券市場的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國機關暫停中國銀行間債券市場的開戶或買賣，本基金投資於中國銀行間債券市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力將會受到負面影響。

**15. 交易對手及結算風險**

- 就交易所買賣債務證券而言，由於證券交易並非按交付時付款的方式結算，故本基金可能須因中國證券登記結算有限責任公司無償債能力而承擔風險。另一方面，在銀行間債券市場（報價推動的場外交易(OTC)市場）進行的交易乃由交易對手雙方透過交易系統議價，其交易對手風險或會較高。
- 與本基金訂立交易的交易對手可能違約，不履行其透過交付相關證券或支付有關價值而就交易進行結算的義務。

**16. 中國內地稅務風險**

- 對於本基金於中國內地的投資通過 QFII 資格、債券通或外國准入制度而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人現時為本基金因出售債券及其他固定收益證券而產生的任何已變現及未變現資本收益總額而作出 10%的預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

**17. 投資可轉換債券的風險**

- 可轉換債券是債券與股票的混合證券，允許持有人於指定的未來日期，轉換為發行債券的公司的股份。因此，與純粹債券投資相比，可轉換債券將會受到股票走勢影響，波動亦較大。可轉換債券投資須承擔與相若純粹債券投資所附帶者相同的利率風險、信貸風險、流動性風險和提前還款風險。

## 本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類股份總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 基金發行日：2010 年 11 月 22 日
- AA 類股份發行日：2010 年 11 月 22 日

有關其他股份類別表現的進一步資料，請參閱 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)。該網站並未經香港證券及期貨事務監察委員會（「證監會」）審閱。

## 是否有擔保？

本基金沒有任何擔保。閣下可能會不能收回閣下投資的全額。

## 有甚麼費用和收費？

### 閣下或須支付的收費

買賣本基金的 AA 類股份時，閣下或須支付下列費用：

費用	閣下應支付的款額
認購費（初始收費）	最多達資產淨值的 5% <sup>##*</sup>
轉換費	不准轉換
贖回費	現時並無任何贖回費

### 本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（每年資產淨值的百分率）
管理費	AA 類股份：1.00% <sup>##*</sup>
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

### 其他費用

買賣本基金的 AA 類股份時，閣下可能支付其他費用。

### 其他資料

- 閣下一般按管理人、受託人或經銷商於某一交易日香港時間下午四時或之前或盧森堡時間下午一時或之前（即子基金的截止交易時間）由 Citibank Europe plc, Luxembourg Branch 收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的股份。閣下的經銷商或就投資者的指示設立不同的截止交易時間。
- 子基金的資產淨值於各營業日計算，交易價格將每日刊登於 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)。
- 閣下可在網站 [www.manulifeim.com.hk](http://www.manulifeim.com.hk) 取得其他提供予香港零售投資者投資的股份類別的過往表現資料。
- 如股息是從子基金的資本中支付（或實際上從子基金中支付），可從管理人及由 [www.manulifeim.com.hk](http://www.manulifeim.com.hk) 索取過去 12 個月的股息構成（即從可分派淨收入及資本淨額中支付的相對金額）。

<sup>◇</sup> 本網站未經證監會審閱，並可能包含未經證監會認可的基金資料。

### 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

<sup>##</sup> 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

\* 閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。

## 宏利盈進基金 SPC – 預定回報獨立資產組合 I (「本基金」)

投資管理人：  
宏利投資管理（香港）有限公司

2024 年 2 月

- 本概要為閣下提供有關本基金的重要資料。
- 本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。
- 閣下不應單憑本概要作投資於本產品的決定。

### 資料便覽

投資管理人：	宏利投資管理（香港）有限公司
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
交易次數：	每日。除非董事另有決定，否則於 2024 年 2 月 19 日至 2024 年 3 月 8 日的初始提呈發售期後將不允許認購，但投資管理人可酌情決定延長此期限。  股東可於任何交易日繼續贖回其股份。首個交易日（即 2024 年 3 月 12 日）為開始日期（即 2024 年 3 月 11 日）後的首個營業日。
基礎貨幣：	美元
全年經常性開支比率**：	AA 類（美元）股份：1.04% <sup>1</sup>
派息政策：	現時無意分派
本基金財政年度終結日：	6 月 30 日
最低初始投資額：	AA 類（美元）股份：20,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）
最低持股額：	同上
最低其後投資額：	不適用
最低贖回額：	AA 類（美元）股份：1,000 港元 <sup>#</sup> （或等值的任何其他主要貨幣 <sup>△</sup> ）

### 這是甚麼產品？

- 本基金構成宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金的所有股份將在投資期結束時（預期將為 2026 年 3 月 31 日當日或前後（「到期日」））強制贖回，投資管理人可酌情決定將到期日延後最多三個月（詳見下文）。

\*\* 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值（「資產淨值」）的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 由於該類別在最近成立，此數字僅為估計數字。代表該類別在 12 個月的期間估計應付的經常性開支總額，以佔本基金的估計平均資產淨值的百分比表達。實際數字可能因本基金的實際營運而不同。

<sup>#</sup> 或董事（按其全權酌情決定權）釐定的其他最低款額。

<sup>△</sup> 主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

## 目標及投資策略

### 目標

本基金的主要投資目標是透過主要投資於由美國（「**美國**」）的固定收益證券組成的投資組合，在開始日期至到期日的大約兩年投資期內提供總回報。本基金旨在盡最大努力，透過其主要投資在到期日退還股東的初始投資，以及透過其主要投資及剩餘投資變現的任何收益。

### 策略

為達致此一目標，本基金通常將其最少 **90%**的淨資產投資於由美國政府發行的固定收益證券，期限為由開始日期至到期日大約兩年。本基金相當於最多 **10%**淨資產的剩餘部分可投資於各種工具，包括但不限於與恒生指數（「**參考指數**」）掛鈎的股票及／或股票相關證券及／或金融衍生工具（「**FDIs**」）。

本基金的主要投資範圍包括由美國政府發行的美元計價證券，並將包括本息分離國債、零票息債券及其面值的折讓價交易或發行的付息債券。預期該等證券將以其各自的面值到期，因此可以合理假設其在設定的未來日期具有可預測的價值。這些證券及其可預測性將為本基金提供關於股東初始投資的「預定回報」元素。本基金的主要投資將佔本基金淨資產最少 **90%**。從在到期日前到期或清算的工具收取的所得款項，將由投資管理人酌情決定，以進行再投資或以現金及現金等價物的形式持有至到期日。在到期日仍然在本基金的投資組合中且在當時尚未到期的工具（預期不會構成本基金投資的重大部分），將在到期日以其各自的市值進行清算。

剩餘投資方面，預期本基金將透過投資於各種工具，包括但不限於與參考指數表現掛鈎的股票及／或股票相關證券及／或 **FDIs** 來投資於參考指數，這些工具的市場價值等於或少於本基金淨資產的 **10%**。如果參考指數的表現在到期日達到或超過預定水平，則預期對 **FDIs** 的投資將在到期日為本基金產生預先界定的收益；否則，此投資將不會產生任何收益，而本基金可能損失最高為訂立該等 **FDIs** 協議時支付的初始溢價的金額。剩餘投資旨在透過投資於參考指數來為本基金提供額外回報。

本基金亦可將其最多 **5%**的淨資產投資於現金及現金等價物。

本基金將採取買入持有策略，並積極監控風險。投資經理將在投資期間積極監控及管理投資組合的風險水平。在首次購買後，投資管理人將在考慮各種因素後，包括但不限於違約風險、到期時間、流動性及市場價格，全權酌情決定是否持有或出售本基金的投資，並在適用的情況下，將出售所得款項再投資於上述投資策略範圍內的其他工具。

在固定投資期內，本基金資產的價值可能會因市場變動而波動，因此，在主要投資和剩餘投資之間所引起的資產配置可能會有所不同，並且可能無法確切地反映本節中披露的基金預期資產配置。

在市場極端波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多達 **100%**）的資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

本基金不保證全數退還股東的初始投資或股東的初始投資的任何增長。

預期本基金不會投資於任何被評為低於投資級別（即在購買時被標準普爾評為 **BB+**或以下、穆迪評為 **Ba1**或以下、惠譽評為 **BB+**或以下，或從國際公認的信貸評級機構獲得同等評級）的固定收益證券。

本基金不會投資於具吸收虧損特點的債務工具、資產抵押證券或按揭抵押證券。

投資管理人不會就本基金訂立任何證券借貸、回購、逆向回購交易或其他類似的場外交易。

初始提呈發售期結束後，本基金將停止接受認購，並僅允許股東在到期日前贖回。本基金將向在到期日前贖回的股東收取最高達總贖回金額 **1.00%**的費用。

### 投資期

預期本基金自開始日期起將有大約兩年的投資期。

所有股份將須在到期日以本基金的資產淨值強制贖回，其後本基金將被終止。到期及／或清算證券的所得款項須在清算投資組合中剩餘的所有證券後按比例退還予股東（在到期日持有本基金股份的股東）。與該終止相關的費用估計約為 **59,000** 美元，並須在開始日期至到期日的期間攤銷。

如投資管理人認為這符合股東的最佳利益，則到期日最多可延後三個月。股東將在到期日前至少一個月收到通知，以確認清算本基金或宣佈延後到期日（視情況而定）。

## 使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達其資產淨值的 50%。

## 有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

### 1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

### 2. 集中風險

- 本基金的主要投資集中於美國的固定收益證券。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金的價值或會較易受到影響美國市場的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。

### 3. 投資固定收益票據的風險

- *信貸風險／交易對手風險*— 本基金承受其可能投資的債務票據、固定收益票據及存款的發行人的信貸／違約的風險。
- *利率風險*— 本基金的投資須承擔利率風險。一般而言，當利率下跌時，債務票據的價格將會上升；而當利率上升時，債務票據的價格則會下跌。
- *降級風險*— 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在後來被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。
- *主權債務風險*— 本基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求本基金參與該等債務的重組。若主權債務發行人違約，本基金可能蒙受重大虧損。
- *估值風險*— 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。
- *信貸評級風險*— 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

### 4. 與投資 FDIs 相關的風險

- 本基金旨在盡最大努力，在到期日退還股東的初始投資，以及透過其剩餘投資變現的任何收益。為達致此一目標，佔本基金淨資產最多 10% 的輔助部分可投資於（其中包括）與參考指數掛鈎的 FDIs 的工具。與 FDIs 相關的風險包括交易對手／信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。投資參與 FDIs 可能導致本基金面臨重大損失的高風險。

### 5. 有限存續期風險

- 本基金的存續期有限（即直至到期日為止，投資管理人可酌情決定將到期日延後最多三個月）。本基金的收入及資本在到期日或到期前均沒有保證。預期本基金自將有大約兩年的投資期，其後本基金將被終止。儘管投資者有權在投資期內贖回其在本基金的持股，但建議投資者在投資本基金前考慮約兩年的預期投資期是否適合其預期目標。

- 鑑於本基金的營運特點，若投資者在到期日前贖回本基金，(a)在到期日前贖回股份將受到本基金持有的工具的投資組合的價值所影響。因此，贖回所得款項可能低於投資者的初始投資，並且不保證投資者將收回原本投資的全額。此外，投資者可能收到的贖回所得款項可能會少於如其保留在本基金直至到期日的所得款項；(b)在到期日前贖回的股東將被收取最高為贖回總額 1.00%的費用，以保障本基金相關資產的價值免受因贖回股東造成的清算或處置的影響；(c)因贖回而導致本基金的規模縮減將對經常性開支數字（佔本基金資產淨值的百分比）產生即時影響，並可能對投資者的回報造成不利影響；(d)若投資者在到期日前贖回的金額巨大，可能觸發本基金提早終止；及(e)本基金相關投資的流動性惡化亦可能影響本基金向投資者支付贖回金額或終止所得款項的能力。

## 6. 巨額贖回風險

- 若在短期內出現巨額贖回，本基金可能需要在不適當的時間或以不利的條款提前清算部分持倉。因此，本基金的價值或會受到不利影響。此外，由此導致的本基金規模縮減可能會立即增加本基金的經常性開支佔本基金資產淨值的百分比，並可能對投資者的回報產生不利影響。巨額贖回可能導致本基金的規模顯著縮減，並觸發對餘下股東的強制贖回（見下文「提早終止風險」）。

## 7. 提早終止風險

- 董事在某些條件下可按其絕對酌情權以售股章程所述的方式強制贖回股東的股份，就本基金而言，包括當本基金的資產淨值在任何日期低於 15,000,000 美元（或董事可不時決定的任何其他款額）時。股東將在其股份被強制贖回的日期前至少三個月收通知書的形式獲得通知。倘若以強制贖回的形式如此提早終止，本基金的所有資產將被變現，股東將有權按比例收取其在可供分派的淨所得款項中的權益。於此等資產進行該出售、變現、處置或派配時，本基金所持有的若干投資的價值可能低於購入該等投資的初始成本，而導致投資者蒙受重大損失。投資者應注意，分派予彼等的金額可能少於其初始投資金額。為免產生疑問，截至提早終止日期已攤銷的任何終止費用將用於支付本基金與終止相關的費用，而任何超出的費用將由投資管理人承擔。

## 8. 有限認購風險

- 有關本基金的初始提呈發售期，投資管理人可酌情決定在售股章程第二部分第 E7.1.6 節詳述的情況下延長初始提呈發售期或不發行任何股份。在該情況下，投資者將獲告知(i)初始提呈發售期的延長及到期日的任何相應變更，或(ii)不繼續發行股份的決定。倘若投資管理人決定不繼續發行股份，任何認購資金須在初始提呈發售期結束後從速退還予投資者（不計利息並扣除任何適用的銀行費用）。此外，本基金將在初始提呈發售期後停止接受其後認購，除非董事按其絕對酌情權且無需向現有股東發出任何事先通知，決定在初始提呈發售期後重新開放本基金的一個或多個特定類別以供認購。
- 倘若本基金的規模因巨額贖回而顯著縮減，相對於開放其後認購的基金，董事可能需要更頻繁地進行公平估值調整及使用流動性風險管理工具。在該情況下，本基金的資產淨值或會受到不利影響。

## 本基金過往的業績表現如何？

由於本基金為新成立基金，推出不足一個曆年，因此並無足夠數據可向投資者提供有用的過往表現指示。

## 是否有擔保？

本基金沒有任何擔保。閣下未必能全數取回所投資的款項。

## 有甚麼費用和收費？

### 閣下或須支付的收費

買賣本基金的 AA 類（美元）股份時，閣下或須支付下列費用。本基金只有此等類別會向香港零售投資者提呈發售。

費用	閣下應支付的款額
認購費（初始收費） <sup>***</sup>	現時最高達每股資產淨值的 5%。董事保留權利收取指定的最高允許費率為每股資產淨值的 6%。
轉換費	不准轉換
贖回費*	到期日前贖回的費用最高為贖回所得款項的 1.00%

### 本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時 0.60% <sup>***</sup>
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最高為 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

### 其他費用

買賣本基金的 AA 類（美元）股份時，閣下可能須支付其他費用。

### 其他資料

- 閣下一般按由宏利投資管理（香港）有限公司於某一交易日香港時間下午四時或之前或由 Citibank Europe plc, Luxembourg Branch 於某一交易日盧森堡時間下午一時或之前（即子基金的截止交易時間）收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回本基金的股份。閣下的分銷商或就投資者的指示設立不同的截止交易時間。
- 本基金的資產淨值於各交易日計算，交易價格於每個交易日刊登於投資管理人的網站 <http://www.manulifeim.com.hk><sup>◊</sup>。
- 如適用，閣下可在 <http://www.manulifeim.com.hk><sup>◊</sup>取得提供予香港零售投資者的其他類別的往績資料。

### 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

<sup>##</sup> 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

\* 閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。

◊ 此網站未經香港證券及期貨事務監察委員會（「證監會」）審閱。



## 宏利盈進基金 SPC – 大灣區增長及收益獨立資產組合（「本基金」）

投資管理人：  
宏利投資管理（香港）有限公司

2024 年 2 月

- 本概要為閣下提供有關本基金的重要資料。
- 本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。
- 閣下不應單憑本概要作投資於本產品的決定。

### 資料便覽

投資管理人：	宏利投資管理（香港）有限公司
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
交易次數：	每日
基礎貨幣：	美元
全年經常性開支比率**：	AA 類（美元）Inc：1.98% <sup>1</sup> AA 類（港元）Inc：1.99% <sup>1</sup> AA 類（澳元）Inc 對沖：1.99% <sup>1</sup> AA 類：1.98% <sup>1</sup> AA 類（港元）：1.97% <sup>1</sup> AA 類（澳元）對沖：1.98% <sup>2</sup>
派息政策：	除 AA 類、AA 類（港元）及 AA 類（澳元）對沖（均為累積類別，不擬派息）外，現時每月分派，由投資管理人酌情決定。本基金可酌情決定從本基金有關類別的資本或總收入中撥付股息，而同時向／從本基金有關類別的資本中收取／支付該類別的全部或部分費用和支出，實際上導致可供本基金支付股息的可分派淨收入有所增加。在該等情況下，本基金乃實際上從資本撥付股息。任何該等從資本撥付及／或實際上從資本撥付的分派，可導致有關類別於分派日期後的每股資產淨值減少。  此政策如有任何改變，將會向香港證券及期貨事務監察委員會（「證監會」）尋求事先批准（如必須）及受影響的股東將收到至少一個月的事先書面通知。
本基金財政年度終結日：	6 月 30 日

\*\* 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2023 年 1 月 1 日至 2023 年 12 月 31 日期間的費用計算。

<sup>2</sup> 由於在公佈本概要時，股份類別尚未首次發行本股份，此數字是根據本基金 AA 類別股份的開支作估計。

最低初始投資額：	AA 類（美元）Inc：20,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（港元）Inc：20,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（澳元）Inc 對沖：2,500 澳元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（澳元）對沖：2,500 澳元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（港元）：20,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類：20,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ）
最低持股額：	同上
最低其後投資額：	AA 類（美元）Inc：1,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（港元）Inc：1,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（澳元）Inc 對沖：125 澳元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（澳元）對沖：125 澳元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類（港元）：1,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ） AA 類：1,000 港元 <sup>#</sup> （或任何其他主要貨幣的等值 <sup>△</sup> ）
最低贖回額：	同上

## 這是甚麼產品？

- 本基金構成宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。

## 目標及投資策略

本基金的投資目標是透過主要投資於一個由與包含香港、澳門及中國廣東省的地區（「大灣區」）有關連之股票及股票相關證券及發行機構所發行的固定收益證券組成的多元化投資組合，以達致資本增長及賺取收益。

為達致其目標，本基金會將其最少70%的淨資產投資於在大灣區成立及／或擁有重大業務權益之股票及股票相關證券（在任何證券交易所上市者）及政府或企業發行機構所發行的固定收益證券。股票及股票相關證券包括普通股、優先股、預託證券及房地產投資信託（「REITs」）。

本基金可將其最多 30%的淨資產分別通過滬港通計劃或深港通計劃（統稱「互聯互通機制」）直接投資於若干在上海證券交易所（「上交所」）及／或深圳證券交易所（「深交所」）上市的 A 股。本基金亦可按照外國准入制度（境外機構投資者可據此投資於中國銀行間債券市場）（「外國准入制度」）及／或債券通及／或有關規例不時准許的其他途徑投資於中國銀行間債券市場（「中國銀行間債券市場」）而將其最多 30%的淨資產投資於由政府或企業發行機構在中國內地發行或分銷的人民幣計價債務證券。

若投資管理人認為適當，本基金可尋求將其少於 30%的淨資產投資於其他資產類別（「其他資產類別」），包括（但不限於）非大灣區相關證券（包括股票及股票相關證券及固定收益證券）及 REITs，以及透過投資基金及／或交易所買賣基金（「ETFs」）間接投資於商品（包括能源、金屬及農業商品）。

<sup>#</sup> 或董事按其全權酌情權可決定的其他最低金額。

<sup>△</sup> 主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

本基金將會在股票及股票相關證券、固定收益證券、其他資產類別及現金及／或現金等價物之間作主動投資配置，以達致其目標。本基金的資產配置將會依據投資管理人對全球各地基本經濟及市場狀況及投資趨勢的見解而更改，並考慮流動性、成本、執行時機、市場上個別證券及發行機構的相對吸引力等因素。本基金對各資產類別的預期資產配置範圍如下：

大灣區相關股票及股票相關證券：50-90%

大灣區相關固定收益證券：10-50%

其他資產類別：少於 30%

現金及／或現金等價物：0-30%

除投資管理人的主動資產配置策略外，本基金亦會為其對股票及股票相關證券及固定收益證券的投資進行主動證券挑選。就股票／股票相關證券投資組合而言，本基金擬專注能夠在中長線產生資本增長的公司。就固定收益證券投資組合而言，本基金擬補充股票挑選以加強收益的產生，以及緩和本基金的波動性。

本基金對於任何評級低於投資級別（即低於穆迪的 Baa3 或標準普爾或惠譽的 BBB-或中國信貸評級機構給予的 BB+或以下）的債務證券或未評級債務證券的投資將佔其淨資產少於 30%。就此等目的而言，未評級債務證券指該債務證券本身或其發行機構均無信貸評級的債務證券。

本基金僅可就對沖目的而從事交易所買賣及場外交易的金融衍生工具，包括（但不限於）貨幣遠期、非交割遠期、貨幣期權、貨幣掉期、利率期權、利率掉期及利率期貨。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金大部分（最多達 30%）的資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

投資管理人目前無意就本基金而進行任何沽空、證券借貸、回購或反向回購交易。倘若此政策有變，（除非與證監會另有協定）將會事先取得證監會批准，並會向閣下發給至少一個月的事先通知。

儘管本基金將根據上述投資目標和策略進行投資，惟本基金在其可對任何國家或地區作出投資的該部分淨資產並不受任何規限約束。

## 使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

## 有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

### 1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

### 2. 有關資產配置策略的風險

- 本基金的投資或會定期重整比重，因此，與配置策略穩定的基金相比，本基金可能招致較大的交易成本。資產配置策略未必在所有情況和市況下均可達致所期望的業績。

### 3. 集中風險

- 本基金的投資集中於與大灣區（包括中國市場（境內及境外））有關連的公司的證券，而本基金或會對大灣區內特定區域或行業擁有重大投資參與。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金的價值或會較易受到影響大灣區市場或影響大灣區（包括中國（境內及境外））內個別區域或行業的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。此項風險可對本基金整體投資組合在任何指定期間內的表現構成不利影響。

**4. 新興市場風險**

- 本基金投資於新興市場，該等市場或會牽涉較高風險以及投資於較成熟市場通常不會牽涉的特別考慮因素（例如有可能波動較大、投資流動性較低、政治及經濟不明朗因素、法律及稅務風險、結算風險、託管風險及貨幣風險／管制）。

**5. 股票市場風險**

- 本基金對股票及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、政治及經濟狀況的變化，以及發行機構特定因素）而波動不定。
- A 股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對本基金的價值構成不利影響。
- 中國內地的證券交易所一般有關暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對本基金構成負面影響。

**6. 有關互聯互通機制的風險**

- 有關互聯互通機制的相關規則及規例或會面臨可能具潛在追溯效力的更改。互聯互通機制受到額度限制規限。若透過該計劃的買賣須暫停，本基金投資 A 股或透過該計劃涉足中國市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力可能會受到負面影響。

**7. 信貸風險**

- 本基金承受其可能投資的固定收益證券的發行人的信貸／違約風險。

**8. 利率風險**

- 本基金的投資須承擔利率風險。一般而言，當利率下跌時，固定收益證券的價格將會上升；而當利率上升時，固定收益證券的價格則會下跌。

**9. 波動性及流動性風險**

- 與較發達市場相比，與大灣區市場有關連或在當地成立及／或擁有重大業務權益的發行機構的固定收益證券投資可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而本基金可能招致重大交易成本。

**10. 降級風險**

- 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在其後被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。

**11. 主權債務風險**

- 本基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求本基金參與該等債務的重組。若主權債務發行人違約，本基金可能蒙受重大虧損。

**12. 估值風險**

- 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。

**13. 信貸評級風險**

- 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

**14. 信貸評級機構風險**

- 中國內地的信貸評級制度及中國內地所採用的評級方法可能有別於其他市場所採用者。中國內地評級機構所給予的信貸評級因而未必可直接與其他國際評級機構所給予者比較。

**15. 有關中國銀行間債券市場的風險**

- 透過外國准入制度及／或債券通投資中國銀行間債券市場須承受監管風險及多種風險（例如波動風險、流動性風險、結算和交易對手風險，以及其他通常適用於債務證券的風險因素）。有關透過外國准入制度及／或債券通投資中國銀行間債券市場的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國機關暫停中國銀行間債券市場的開戶或買賣，本基金投資於中國銀行間債券市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力將會受到負面影響。

**16. 有關 REITs 的風險**

- 儘管本基金不會直接投資於房地產，惟本基金或會透過其在 REITs 的投資而承擔與直接擁有房地產所附帶者類似的風險。REITs 的價格受到 REITs 所擁有相關物業價值的變動影響。再者，REITs 倚賴管理技巧，一般不可分散。REITs 亦須承擔對現金流的極度倚賴、借款人違約及自行清盤。本基金所投資的 REITs 未必獲證監會認可，而本基金的分派政策未必反映相關 REITs 的股息政策。

**17. 貨幣風險**

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。此外，股份類別的指定貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。

**18. 人民幣貨幣及兌換風險**

- 人民幣現時尚不是可自由兌換的貨幣，而且受到匯兌控制及限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

**19. 多次貨幣兌換風險**

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成人民幣。為應付贖回款項的需要，本基金將出售所得的人民幣款項兌換成美元，而後兌換成港元（如以港元支付贖回款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
  - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金購入以人民幣計價的票據；及
  - 將出售人民幣計價票據所得人民幣出售款項兌換成美元，隨後從美元兌換成港元（如必要）以應付贖回要求。

**20. 中國內地稅務風險**

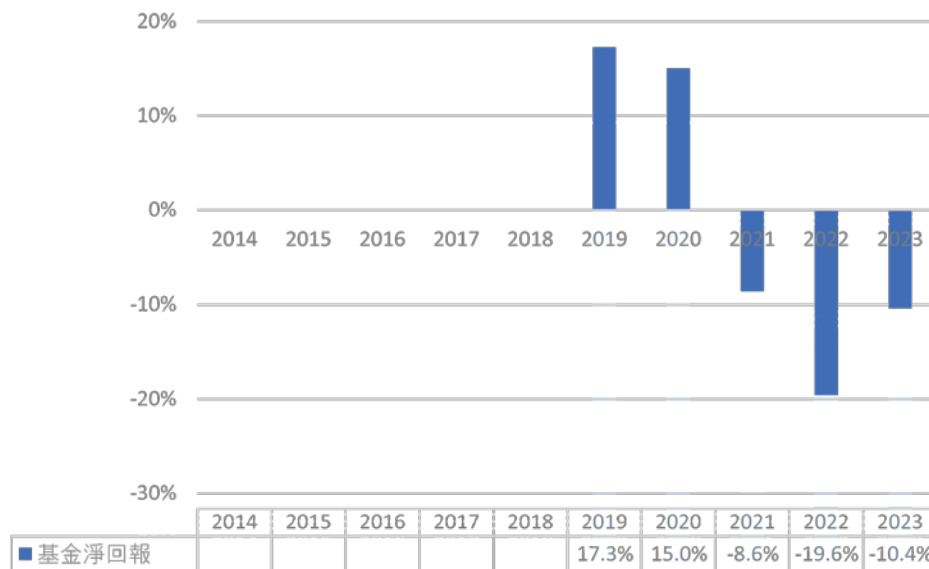
- 對於本基金於中國內地的投資通過互聯互通機制而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人將會為本基金因出售固定收益證券而產生的任何已變現及未變現資本增值總額作出 10% 的預扣稅撥備，惟不會就因出售 A 股而產生的任何已變現及未變現資本增值總額作出任何預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

**21. 有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險**

- 從資本撥付股息及／或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派可導致有關類別於分派日期後的每股資產淨值即時減少。
- **有關對沖類別的分派額和資產淨值或會因有關對沖類別的參考貨幣與本基金基礎貨幣之間的利率差距而蒙受不利影響，導致從資本撥付的分派額有所增加，因而與其他非對沖股份類別相比的資本流失會更嚴重。**

**22. 交易對手風險**

- 由於本基金投資參與可能為對沖目的而持有的交易所買賣及場外交易的金融衍生工具，包括貨幣遠期、非交割遠期、貨幣期權、貨幣掉期、利率期權、利率掉期及利率期貨，因而將須承受交易對手信貸風險。如交易對手不履行其義務，本基金可能遭受持倉價值下降、收入損失或招致額外支出。

**本基金過往的業績表現如何？**

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類（美元）Inc<sup>^</sup>總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 基金發行日：2018 年 6 月 11 日
- AA 類（美元）Inc<sup>^</sup>發行日：2018 年 6 月 11 日

<sup>^</sup> 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其基礎貨幣為美元。有關其他股份類別表現的進一步資料，請參閱 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)。該網站並未經證監會審閱。

**是否有擔保？**

本基金沒有任何擔保。閣下未必能全數取回所投資的款項。

**有甚麼費用和收費？****閣下或須支付的收費**

買賣本基金的 AA 類（美元）Inc、AA 類（港元）Inc、AA 類（澳元）Inc 對沖、AA 類（澳元）對沖、AA 類（港元）及 AA 類股份時，閣下或須支付下列費用。本基金只有此等類別方會向香港零售投資者提呈發售。

費用	閣下應支付的款額
認購費（初始收費） <sup>##</sup>	現時最高達每股資產淨值的 5%
轉換費	最高達所轉換股份之資產淨值的 1%
贖回費	現時並無任何贖回費

**本基金須持續支付的費用**

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時 1.50% <sup>##*</sup>
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	每年 0.004%（最低年費 8,000 美元）

**其他費用**

買賣本基金任何 AA 類（美元）Inc、AA 類（港元）Inc、AA 類（澳元）Inc 對沖、AA 類（澳元）對沖、AA 類（港元）及 AA 類股份時，閣下可能須支付其他費用。

<sup>##</sup> 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

\* 閣下應留意，該等費用可藉給予受影響股東至少一個月的事先通知而增加至指定的最高允許收費率。

## 其他資料

- 閣下一般按管理人、受託人或經銷商於某一交易日香港時間下午四時或之前或盧森堡時間下午一時或之前（即子基金的截止交易時間）由 **Citibank Europe plc, Luxembourg Branch** 收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的股份。閣下的經銷商或就投資者的指示設立不同的截止交易時間。
- 子基金的資產淨值於各營業日計算，交易價格將每日刊登於 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>。
- 閣下可在網站 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>取得其他提供予香港零售投資者投資的股份類別的過往表現資料。
- 如股息是從子基金的資本中支付（或實際上從子基金中支付），可從管理人及由 [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>索取過去 12 個月的股息構成（即從可分派淨收入及資本淨額中支付的相對金額）。

<sup>◇</sup> 本網站未經證監會審閱，並可能包含未經證監會認可的基金資料。

## 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。



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# PRODUCT KEY FACTS

## Manulife Advanced Fund SPC - China A Segregated Portfolio (the “Fund”)

**Investment Manager:**  
**Manulife Investment Management (Hong Kong) Limited**

**February 2024**

- *This statement provides you with key information about the Fund.*
  - *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
  - *You should not invest in this product based on this statement alone.*
- 
- ***The Fund uses the QFII regime to invest primarily in the Mainland China A Shares market.***
  - ***The Fund will remit USD into Mainland China and then convert into Renminbi (“RMB”) to invest.***
  - ***The Fund therefore is not denominated in RMB. All subscriptions and redemptions are in Hong Kong Dollars (“HKD”) or other Major Currencies<sup>Δ</sup>. The Fund involves multi-currency conversions and is therefore subject to higher costs and multi-currency conversion risk.***

### Quick facts

<b>Investment Manager / QFII Holder:</b>	<b>Manulife Investment Management (Hong Kong) Limited</b>
<b>Custodian and Paying Agent:</b>	<b>Citibank Europe plc, Luxembourg Branch</b>
<b>QFII Local Custodian:</b>	<b>Industrial and Commercial Bank of China Limited</b>
<b>Dealing Frequency:</b>	<b>Daily (Please refer to the Prospectus for details)</b>
<b>Base Currency:</b>	<b>USD</b>
<b>Ongoing Charges over a Year<sup>**</sup>:</b>	<b>Class AA Shares: 1.91%<sup>1</sup></b>
<b>Dividend Policy:</b>	<b>Currently no intention to distribute</b>
<b>Financial Year End of the Fund:</b>	<b>30 June</b>
<b>Minimum Initial Investment:</b>	<b>HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>
<b>Minimum Holding:</b>	<b>Same as above</b>
<b>Minimum Subsequent Investment:</b>	<b>HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>
<b>Minimum Redemption Amount:</b>	<b>HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>

<sup>Δ</sup> “Major Currencies” means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.

<sup>\*\*</sup> The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 January 2023 to 31 December 2023.

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

## What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- The Fund is denominated in USD and not RMB.
- The Fund will primarily invest (i.e. not less than 70% of its net assets) directly in RMB-denominated A-Shares in Mainland China via the QFII regime under the name of the QFII holder for the account of the Fund.

## Objective and Investment Strategy

### Objective

To achieve long term capital appreciation by investing primarily in Mainland China capital markets.

### Strategy

The Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its net assets) in companies listed on the A-Share markets of the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange.

The Fund may invest up to 30% of its net assets in (i) RMB-denominated bonds issued and listed in Mainland China; (ii) companies listed in the B-share market; (iii) companies / entities listed in stock markets outside Mainland China and which have significant interests in Mainland China; (iv) money market instruments, deposits and short-term paper; and (v) other securities (including listed fixed income securities) which may be approved from time to time by the China Securities Regulatory Commission for direct investment by a QFII holder.

The Fund currently does not invest in any index futures in the A-Share markets, although QFII holders are permitted to invest in stock index futures (subject to prevailing regulations in Mainland China). Not less than one month's prior written notice will be given to shareholders should the Fund wish to make such investment.

The Fund may also use options, futures and warrants for hedging purposes, and any such hedging is currently expected to take place primarily, if not entirely, in Hong Kong. At present, the Investment Manager has no intention to engage in any hedging in the A-Share markets, and in the event that the Investment Manager intends to engage in such hedging activity, shareholders will be given one month's prior written notice of such intention.

For the avoidance of doubt, the Investment Manager has no intention of investing in any urban investment bonds (城投債) or any asset backed securities (including asset backed commercial papers) or bonds which are rated below investment grade or unrated bonds.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 40%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

## Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

## What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

### 1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

### 2. China Market Risk / Single Country Risk

- The Fund's investments are concentrated in Mainland China capital markets. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- By investing in the China market (both onshore and offshore), the value of the Fund may be more susceptible to the risks of investing in emerging markets generally and the risks specific to the China market and special considerations not typically associated with investment in more developed countries or markets, such as adverse economic, political, policy, foreign exchange, volatility, liquidity, tax, legal or regulatory events affecting the China market.

### 3. Equity Market Risk

- The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, economic and political conditions, and issuer-specific factors.

### 4. Risks Relating to A-Share Market Risk

- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
- High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- Securities exchanges in the Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

### 5. RMB Currency and Conversion Risks

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

**6. Multi-Currency Conversion Risk**

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
  - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB denominated securities; and
  - the conversion of RMB sale proceeds from the selling of RMB denominated securities to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests. For redemptions paid in HKD, the Fund may be subject to higher costs as a result of the time lag between the relevant dealing day and the day of settlement of redemption payments.

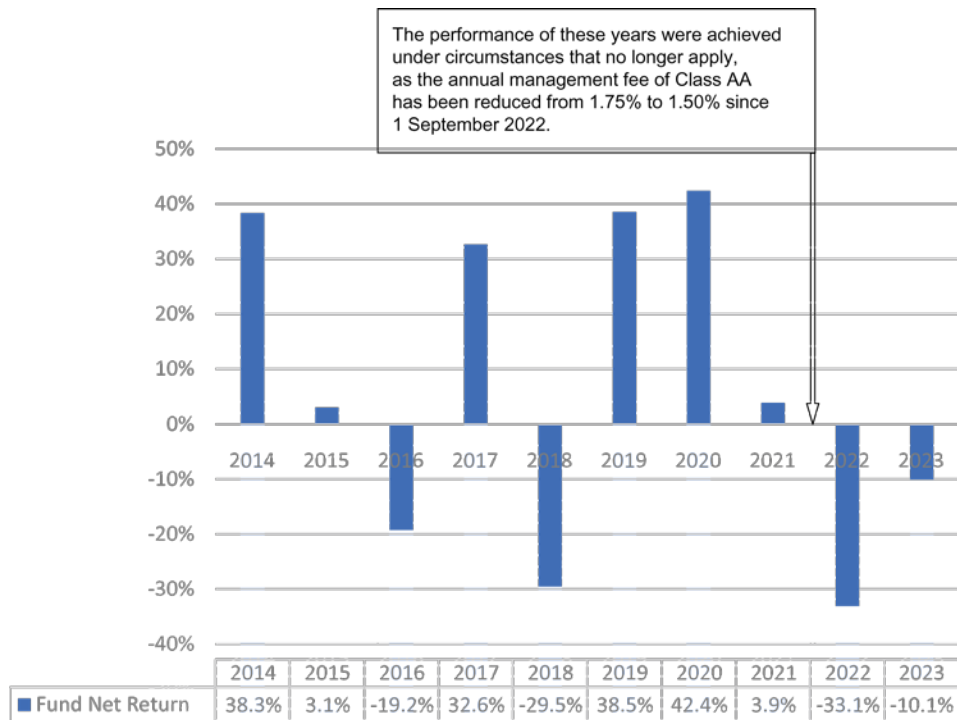
**7. Risk Associated With Investment Made Through QFII Regime**

- The Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Fund may suffer substantial losses if the approval of the QFII status is being revoked / terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including QFII Local Custodian / Mainland China broker(s)) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement or any transaction or transfer of monies or securities).

**8. Mainland China Tax Risk**

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via QFII status on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager is no longer making a provision for withholding tax of 10% on realised gains derived from the trading of A-Shares on or after 17 November 2014 with respect to the Fund.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

## How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 8 November 2010
- Class AA Shares launch date: 8 November 2010

For further information on the performance of other share classes, please refer to [www.manulifeim.com.hk](http://www.manulifeim.com.hk). The website has not been reviewed by the Securities and Futures Commission of Hong Kong (“SFC”).

**Is there any guarantee?**

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

**What are the fees and charges?****Charges which may be payable by you**

You may have to pay the following fees when dealing in the Class AA Shares of the Fund.

<b>Fee</b>	<b>What you pay</b>
<b>Subscription fee (initial charge)</b>	Up to 5% <sup>###</sup> of the NAV
<b>Switching charge</b>	No switching is allowed
<b>Redemption charge*</b>	There is currently no redemption charge*

**Ongoing fees payable by the Fund**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % p.a. of the NAV)</b>
<b>Management fee</b>	1.50% <sup>###</sup> for Class AA Shares
<b>Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee</b>	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
<b>Performance fee</b>	None
<b>Administrator fee</b>	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

**Other fees**

You may have to pay other fees when dealing in the Class AA Shares of the Fund.

<sup>##</sup> A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

\* You should note that such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.

### **Additional information**

- You generally subscribe and redeem shares at the Fund's next-determined net asset value after your request is received in good order either by Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) of a dealing day, being the dealing cut-off times of the Fund. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The net asset value of the Fund is calculated on each dealing day and the dealing prices are published daily at [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- You may obtain the past performance information of other share classes offered to Hong Kong retail investors (if any) from [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.

<sup>◇</sup> This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

### **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.



# PRODUCT KEY FACTS

## Manulife Advanced Fund SPC - U.S. Bank Equity Segregated Portfolio (the “Fund”)

**Investment Manager:**  
**Manulife Investment Management (Hong Kong) Limited**

**February 2024**

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

### Quick facts

<b>Investment Manager:</b>	<b>Manulife Investment Management (Hong Kong) Limited</b>
<b>Sub-Investment Manager:</b>	<b>Manulife Investment Management (US) LLC (in the United States, internal delegation)</b>
<b>Custodian and Paying Agent:</b>	<b>Citibank Europe plc, Luxembourg Branch</b>
<b>Dealing Frequency:</b>	<b>Daily</b>
<b>Base Currency:</b>	<b>USD</b>
<b>Ongoing Charges over a Year**:</b>	<b>Class AA (USD) Inc: 1.93%<sup>1</sup> Class AA (HKD) Inc: 1.93%<sup>1</sup></b>
<b>Dividend Policy:</b>	<p>Currently on a semi-annual basis, subject to the Investment Manager’s discretion. The Fund may at its discretion pay dividend out of capital or gross income of the relevant Class of the Fund while charging/paying all or part of the relevant Class’ fees and expenses to/out of the capital of the relevant Class of the Fund, effectively resulting in an increase in net distributable income for the payment of dividends by the Fund. In such cases, the Fund effectively pays dividend out of capital. Any such distributions out of capital and/or effectively out of capital may result in an immediate reduction of the NAV per Share of the relevant Class after the distribution date.</p> <p>If there is a change to this policy, prior approval (if required) will be sought from the Securities and Futures Commission of Hong Kong (“SFC”) and affected Shareholders will receive at least one month’s prior written notification.</p>

\*\* The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 January 2023 to 31 December 2023.

<b>Financial Year End of the Fund:</b>	<b>30 June</b>
<b>Minimum Initial Investment:</b>	<b>Class AA (USD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b> <b>Class AA (HKD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b>
<b>Minimum Holding:</b>	<b>Same as above</b>
<b>Minimum Subsequent Investment:</b>	<b>Class AA (USD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b> <b>Class AA (HKD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b>
<b>Minimum Redemption Amount:</b>	<b>Same as above</b>

## What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.

## Objective and Investment Strategy

### Objective

The investment objective of the Fund is to achieve medium to long term growth of capital primarily through investing in equities (such as common, preferred and convertible preferred stocks) and equity-related investments (such as depositary receipts and exchange traded funds (“ETF”)), of U.S. banks (including regional banks, commercial banks, industrial banks, savings and loan associations and bank holding companies incorporated in the United States of America and/or its territories, collectively “**U.S. Banks**”).

### Strategy

The Fund (i) shall invest at least 80% and up to 100% of its net assets in (a) equity securities of U.S. Banks, such as publicly traded common, preferred and convertible preferred stocks; and (b) other U.S. Banks focused equity-related investments such as American depositary receipts, European depositary receipts, global depositary receipts and ETFs; (ii) may invest up to 20% of its net assets in equity securities of other U.S. and foreign financial services companies and/or in cash, short term securities and money markets instruments such as bank deposits, certificates of deposits, discount notes, treasury and agency debt, or collateralised and/or securitised products (such as asset backed commercial paper); and (iii) may invest up to 5% of its net assets in equity securities of companies outside the financial services sector. Due to the nature of the U.S. Banks equity securities markets, it is expected that under normal market conditions, investments in equities of small- and mid-capitalisation companies would typically comprise between 30% and 75% of the Fund’s net assets.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 100%) of the Fund’s assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Fund will not invest in any financial derivatives instruments (either for hedging or non-hedging purposes), structured deposits, or structured products.

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

<sup>Δ</sup> Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.

The Investment Manager does not currently intend to enter into any short selling, securities lending, repurchase or reverse repurchase transactions in respect of the Fund. Should this policy change, (unless otherwise agreed with the SFC) the SFC's prior approval will be obtained and you will be given at least one month's prior notice.

### **Use of derivatives / investment in derivatives**

The Fund will not use financial derivative instruments for any purposes.

### **What are the key risks?**

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

#### **1. Investment Risk**

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

#### **2. Concentration Risk**

- The Fund's investments are concentrated in U.S. Bank securities. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the U.S. Bank market.

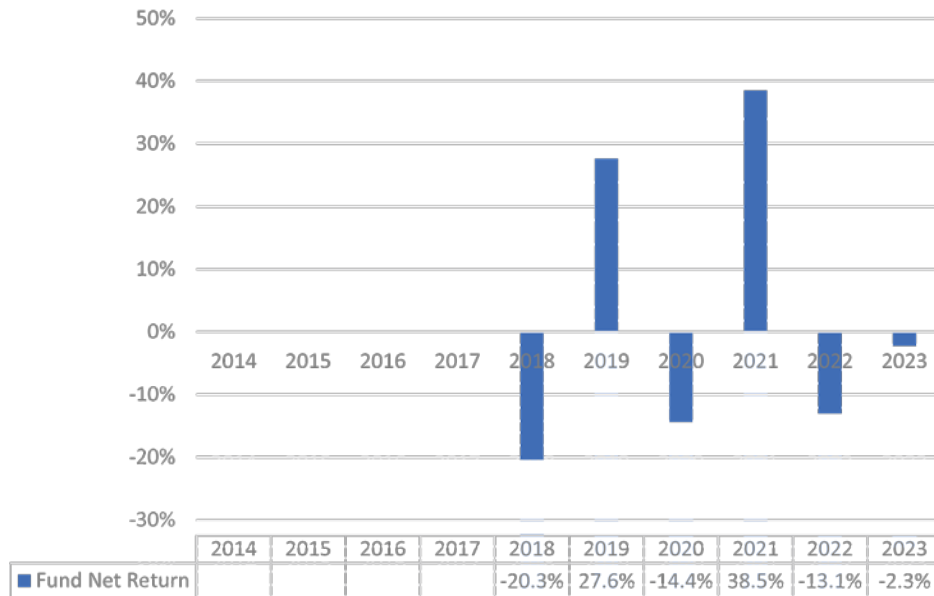
#### **3. Equity Market Risk**

- The Fund's investment in equity securities and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- The stock of small-capitalisation/ mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

#### **4. Risks Associated with Payment of Dividends, Fees And/or Expenses Out of Capital And/or Effectively Out of Capital**

- The Fund may at its discretion pay dividend out of capital or gross income while charging / paying all or part of the Fund's fees and expenses out of the capital of the Fund, resulting in an increase in net distributable income for the payment of dividends by the Fund. Therefore, the Fund may effectively pay dividend out of capital. Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Share in respect of the relevant Class after the distribution date.

## How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA (USD) Inc<sup>^</sup> increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 6 June 2017
- Class AA (USD) Inc<sup>^</sup> launch date: 6 June 2017

<sup>^</sup> This share class has been designated, for the purposes of this statement, as the representative share class of the Fund as USD is the base currency of the Fund. For further information on the performance of other share classes, please refer to [www.manulifeim.com.hk](http://www.manulifeim.com.hk). The website has not been reviewed by the SFC.

## Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in Class AA (USD) Inc and Class AA (HKD) Inc Shares of the Fund. Only these Classes of the Fund will be offered to the retail investors in Hong Kong.

Fee	What you pay
<b>Subscription fee (initial charge) <sup>##</sup>*</b>	Currently up to 5% of the NAV per Share. The Directors reserve the right to charge up to the specified permitted maximum of 6% of the NAV per Share
<b>Switching charge</b>	Up to 1% of the NAV of the Shares being switched
<b>Redemption charge</b>	There is currently no redemption charge

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
<b>Management fee</b>	Currently 1.50% <sup>##</sup> *
<b>Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee</b>	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
<b>Performance fee</b>	None
<b>Administrator fee</b>	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

### Other fees

You may have to pay other fees when dealing in any of the Class AA (USD) Inc and Class AA (HKD) Inc Shares of the Fund.

<sup>##</sup> A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

\* You should note that such fees may be increased up to a specified permitted maximum by giving affected shareholders at least one month's prior notice.

### **Additional information**

- You generally subscribe and redeem units at the Fund's next-determined net asset value after your request is received in good order either by Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) of a dealing day, being the dealing cut-off times of the Fund. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated, and the dealing prices are published, on each dealing day on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- You may obtain the past performance information of other unit classes offered to Hong Kong retail investors from [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- Where payment of dividends is being made out of (or effectively out of) the Sub-Fund's capital, the composition of the distributions (i.e. the percentages of distribution being made out of net distributable income and capital) for the last 12 months are available by the Manager on request and also on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.

<sup>◇</sup> This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

### **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

# PRODUCT KEY FACTS

## Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio (the “Fund”)

**Investment Manager:**  
**Manulife Investment Management (Hong Kong) Limited**

**February 2024**

- *This statement provides you with key information about the Fund.*
  - *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
  - *You should not invest in this product based on this statement alone.*
- 
- ***The Fund uses the QFII regime, the Bond Connect and/or the Foreign Access Regime to invest primarily in debt instruments issued in Mainland China.***
  - ***The Fund will remit USD into Mainland China and then convert into Renminbi (“RMB”) to invest.***
  - ***The Fund therefore is not denominated in RMB. All subscriptions and redemptions are in Hong Kong Dollars (“HKD”) or other Major Currencies<sup>Δ</sup>. The Fund involves multi-currency conversions and is therefore subject to higher costs and multi-currency conversion risk.***

### Quick facts

<b>Investment Manager / QFII Holder:</b>	<b>Manulife Investment Management (Hong Kong) Limited</b>
<b>Custodian and Paying Agent:</b>	<b>Citibank Europe plc, Luxembourg Branch</b>
<b>QFII Local Custodian:</b>	<b>Industrial and Commercial Bank of China Limited</b>
<b>Dealing Frequency:</b>	<b>Daily (Please refer to the Prospectus for details)</b>
<b>Base Currency:</b>	<b>USD</b>
<b>Ongoing Charges over a Year<sup>**</sup>:</b>	<b>Class AA Shares: 1.42%<sup>1</sup></b>
<b>Dividend Policy:</b>	<b>Currently no intention to distribute</b>
<b>Financial Year End of the Fund:</b>	<b>30 June</b>
<b>Minimum Initial Investment:</b>	<b>HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>
<b>Minimum Holding:</b>	<b>Same as above</b>
<b>Minimum Subsequent Investment:</b>	<b>HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>
<b>Minimum Redemption Amount:</b>	<b>HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>) for Class AA Shares</b>

<sup>Δ</sup> “Major Currencies” means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.

<sup>\*\*</sup> The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 January 2023 to 31 December 2023.

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

## What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- The Fund is denominated in USD and not RMB.

## Objective and Investment Strategy

### Objective

To provide capital appreciation and income generation by investing primarily in RMB-denominated debt instruments issued and listed in Mainland China or traded in the Mainland China interbank bond market (“China Interbank Bond Market”) in accordance with the applicable regulations.

### Strategy

The Fund will invest primarily (i.e. not less than 70% and up to 100% of its net assets) in RMB-denominated debt instruments, including convertible bonds that are listed or transferred on either the Shanghai Stock Exchange or the Shenzhen Stock Exchange, or interbank bonds traded in the China Interbank Bond Market, and which are issued by the Mainland China Government as well as corporations in Mainland China (“**Mainland China RMB Debt Instruments**”) via the QFII regime under the name of the QFII holder for the account of the Fund, the Bond Connect, the Foreign Access Regime and/or other means as may be permitted by the relevant regulations from time to time.

The Fund may invest up to 30% of its net assets in debt instruments which are not Mainland China RMB Debt Instruments. These may include: (i) debt instruments issued or listed outside Mainland China; and (ii) money market instruments, deposits, short-term paper and other fixed income instruments.

At least 85% of the bond holdings in the Fund must consist of bonds issued by Mainland China Government or by international or Mainland China corporations and such issue shall carry a rating of at least BBB- / Baa3 assigned by one of the three international rating agencies, Moody’s Investors Service, Standard & Poor’s or Fitch, or above BB+ assigned by a PRC credit rating agency. Issuer rating may be applied in case issue specific rating is not available.

The Fund may also invest up to 15% of net assets in debt instruments which may not be of investment grade or are not rated. Issuer rating may be applied in case issue specific rating is not available. The Fund may not invest more than 10% of its net assets in urban investment bonds (城投債), and not more than 10% of its net assets in asset backed securities (including asset backed commercial papers).

The Fund may also invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible debt securities, certain types of senior non-preferred debt, and other similar instruments with write-down or bail-in features related to the issuers’ regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).



In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 100%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Fund may use financial derivative instruments, such as futures and forwards for hedging and investment purposes. Until and unless otherwise permitted under applicable PRC regulations, any hedging performed by the Fund is expected to take place primarily in Hong Kong.

### **Use of derivatives / investment in derivatives**

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

### **What are the key risks?**

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

#### **1. Investment Risk**

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

#### **2. China Market Risk / Single Country Risk**

- The Fund's investments are concentrated in Mainland China RMB Debt Instruments. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- By investing in the China market (both onshore and offshore), the value of the Fund may be more susceptible to the risks of investing in emerging markets generally and the risks specific to the China market and special considerations not typically associated with investment in more developed countries or markets, such as adverse economic, political, policy, foreign exchange, volatility, liquidity, tax, legal or regulatory events affecting the China market.

#### **3. Credit / Counterparty Risk**

- The Fund is exposed to the credit / default risk of issuers of debt instruments, fixed income instruments and deposits that the Fund may invest in.

#### **4. Interest Rate Risk**

- Investment in the Fund is subject to interest rate risk. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise.

#### **5. Volatility And Liquidity Risk**

- The debt instruments in China markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such market may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.
- The debt instruments in which the Fund invests may not be listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange or a securities market where trading is conducted on a regular basis. Further, there may not be a liquid or active market for the trading of RMB denominated bonds in the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the interbank bond market. Therefore, the Fund may be subject to the risk of not being able to sell its bonds in a timely basis, or will have to sell at a deep discount to their face values. The Fund's value and liquidity will be adversely affected.

**6. Downgrade Risk**

- The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

**7. Sovereign Debt Risk**

- The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

**8. Valuation Risk**

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

**9. Credit Rating Risk**

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

**10. Credit Rating Agency Risk**

- The credit appraisal system in the Mainland China and the rating methodologies employed in the Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.

**11. RMB Currency and Conversion Risks**

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

**12. Multi-Currency Conversion Risk**

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
  - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB-denominated instruments; and
  - the conversion of RMB sale proceeds from the selling of RMB-denominated instruments to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests.

**13. Risks Associated With Investment Made Through QFII Regime**

- The Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Fund may suffer substantial losses if the approval of the QFII status is being revoked / terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including Local Custodian / Mainland China broker(s)) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement or any transaction or transfer of monies or securities).

**14. Risks Associated With China Interbank Bond Market**

- Investing in the China Interbank Bond Market via the Bond Connect and/or the Foreign Access Regime is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the China Interbank Bond Market via the Bond Connect and/or the Foreign Access Regime are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the China Interbank Bond Market, the Fund's ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the Fund's ability to achieve its investment objective will be negatively affected.

**15. Counterparty and Settlement Risks**

- For exchange traded debt securities, as securities transactions are not settled on a delivery versus payment basis, the Fund may have exposure to the insolvency of the China Securities Depository and Clearing Corporation Limited. On the other hand, the degree of counterparty risk may be higher in the interbank bond market (a quote-driven over-the-counter (OTC) market), where deals are negotiated between two counterparties through a trading system.
- The counterparty which has entered into a transaction with the Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

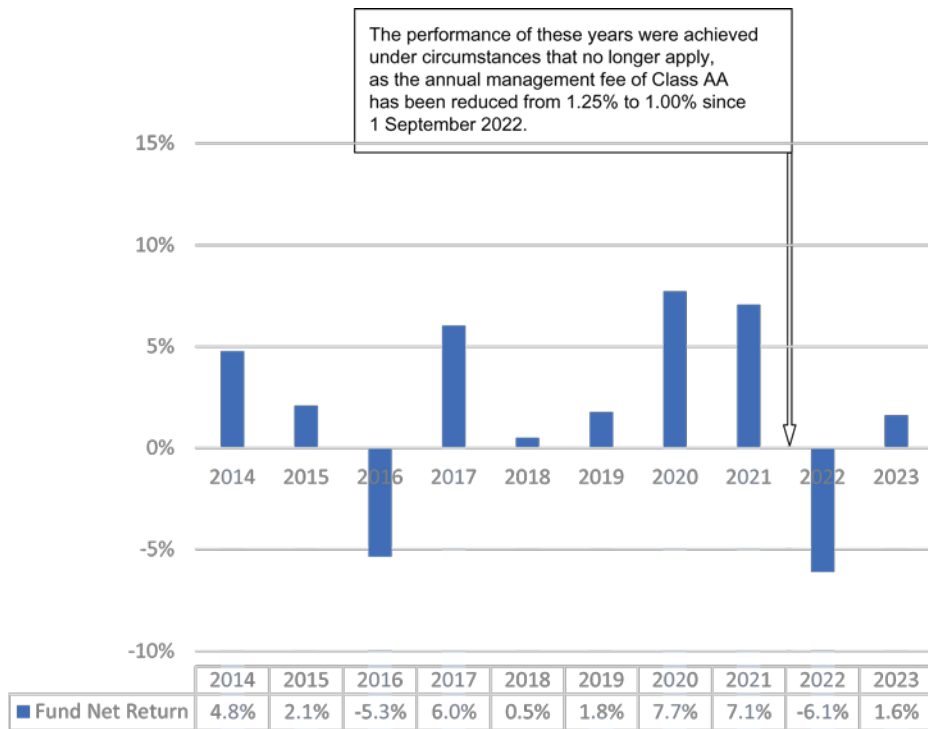
**16. Mainland China Tax Risk**

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via QFII status, the Bond Connect or the Foreign Access Regime on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager currently makes a 10% withholding tax provision for the account of the Fund in respect of any gross realised and unrealised capital gains arising on disposal of bonds and other fixed income securities.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

**17. Risk of investing in Convertible Bonds**

- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

## How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 22 November 2010
- Class AA Shares launch date: 22 November 2010

For further information on the performance of other share classes, please refer to [www.manulifeim.com.hk](http://www.manulifeim.com.hk). The website has not been reviewed by the Securities and Futures Commission of Hong Kong (“SFC”).

**Is there any guarantee?**

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

**What are the fees and charges?****Charges which may be payable by you**

You may have to pay the following fees when dealing in the Class AA Shares of the Fund.

<b>Fee</b>	<b>What you pay</b>
<b>Subscription fee (initial charge)</b>	Up to 5% <sup>###</sup> of the NAV
<b>Switching charge</b>	No switching is allowed
<b>Redemption charge</b>	There is currently no redemption charge*

**Ongoing fees payable by the Fund**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % p.a. of the NAV)</b>
<b>Management fee</b>	1.00% <sup>###</sup> for Class AA Shares
<b>Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee</b>	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
<b>Performance fee</b>	None
<b>Administrator fee</b>	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

**Other fees**

You may have to pay other fees when dealing in the Class AA shares of the Fund.

<sup>##</sup> A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

\* You should note that such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.

### **Additional information**

- You generally subscribe and redeem units at the Fund's next-determined net asset value after your request is received in good order either by Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) of a dealing day, being dealing cut-off time of the Fund. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated, and the dealing prices are published, on each dealing day on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- You may obtain the past performance information of other unit classes offered to Hong Kong retail investors from [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- Where payment of dividends is being made out of (or effectively out of) the Sub-Fund's capital, the composition of the distributions (i.e. the percentages of distribution being made out of net distributable income and capital) for the last 12 months are available by the Manager on request and also on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.

<sup>◇</sup> This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

### **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

# PRODUCT KEY FACTS

## Manulife Advanced Fund SPC - Defined Return Segregated Portfolio I (the “Fund”)

**Investment Manager:**  
**Manulife Investment Management (Hong Kong) Limited**

**February 2024**

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

### Quick facts

<b>Investment Manager:</b>	<b>Manulife Investment Management (Hong Kong) Limited</b>
<b>Custodian and Paying Agent:</b>	<b>Citibank Europe plc, Luxembourg Branch</b>
<b>Dealing Frequency:</b>	<b>Daily. Unless the Directors determine otherwise, no subscriptions will be allowed after the Initial Offer Period from 19 February 2024 to 8 March 2024, subject to the Investment Manager’s discretion to extend this period.</b>  <b>Shareholders may continue to redeem their Shares on any dealing day. The first dealing day (i.e. 12 March 2024) shall be the first business day following the Inception Date (i.e. 11 March 2024).</b>
<b>Base Currency:</b>	<b>USD</b>
<b>Ongoing Charges over a Year**:</b>	<b>Class AA (USD) Shares: 1.04%<sup>1</sup></b>
<b>Dividend Policy:</b>	<b>Currently no intention to distribute</b>
<b>Financial Year End of the Fund:</b>	<b>30 June</b>
<b>Minimum Initial Investment:</b>	<b>Class AA (USD) Shares: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b>
<b>Minimum Holding:</b>	<b>Same as above</b>
<b>Minimum Subsequent Investment:</b>	<b>Not applicable</b>
<b>Minimum Redemption Amount:</b>	<b>Class AA (USD) Shares: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b>

\*\* The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value (“NAV”) of the Class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is only an estimate as the Class is recently launched. It represents the sum of the estimated ongoing expenses chargeable to the Class over a 12-month period expressed as a percentage of the Fund’s estimated average NAV. The actual figure may be different upon the actual operation of the Fund.

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

<sup>Δ</sup> Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.



## What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- All Shares in the Fund will be compulsorily redeemed at the end of the investment period, which is expected to be on or around 31 March 2026 (the “**Maturity Date**”), subject to the Investment Manager’s discretion to defer the Maturity Date for up to three months (see further details below).

## Objective and Investment Strategy

### Objective

The Fund’s primary investment objective is to provide total return by investing primarily in a portfolio of fixed income securities in the United States (“**US**”) over an investment period of approximately two years from the Inception Date up to the Maturity Date. The Fund is designed to, on a best efforts basis, return Shareholders’ initial investment through its primary investments – plus any gains realized through both its primary and residual investments – on the Maturity Date.

### Strategy

To pursue this objective, the Fund will normally invest at least 90% of its net assets in fixed-income securities, issued by the US government, with a maturity of approximately two years from the Inception Date up to the Maturity Date. The remaining portion of up to 10% of net assets of the Fund may be invested in instruments such as, but not limited to, equity and/or equity-related securities and/or financial derivative instruments (“**FDIs**”) linked to the Hang Seng Index (the “**Reference Index**”).

The Fund’s primary investment universe consists of US Dollar-denominated securities issued by the US government, and will be comprised of Treasury STRIPS, zero-coupon bonds and coupon bearing bonds which trade or are issued at a discount to their par value. Such securities will be expected to mature at their respective face value and thus can be reasonably assumed to have a predictable value at a set future date. These securities and their predictability will provide a “defined return” element to the Fund with respect to the Shareholders’ initial investment. The Fund’s primary investment will account for at least 90% of the net assets of the Fund. Proceeds received from instruments maturing or liquidating before the Maturity Date will be reinvested or held in cash and cash equivalents until the Maturity Date, at the Investment Manager’s discretion. Instruments remaining in the Fund’s portfolio on the Maturity Date which have not matured by then (which are not expected to form a substantial portion of the Fund’s investment) will be liquidated at their respective market values on the Maturity Date.

With its residual investment, the Fund is expected to gain exposure to the Reference Index via investment in instruments such as, but not limited to, equity and/or equity-related securities and/or FDIs which are linked to the performance of the Reference Index and whereby the market value of the instruments are equal to or less than 10% of the net assets of the Fund. The investment in FDIs is expected to generate a pre-defined gain for the Fund on the Maturity Date if the performance of the Reference Index reaches or exceeds a pre-determined level on the Maturity Date; otherwise, such investment will not generate any gain and the Fund may lose an amount up to the initial premium paid on entering into such FDIs. The residual investment aims to provide additional return for the Fund through exposure to the Reference Index.

The Fund may also invest up to 5% of its net assets in cash and cash equivalent.

The Fund will adopt a buy and hold strategy with active risk monitoring. The Investment Manager will actively monitor and manage the risk level of the portfolio during the investment period. After initial purchase, the Investment Manager will, at its full discretion, decide whether to hold or sell the Fund’s investments after considering various factors, including but not limited to risk of default, time to maturity, liquidity and market price, and where applicable, re-invest the sale proceeds in other instruments within the scope of the above investment strategy.

Over the fixed investment period, the value of the Fund's assets may fluctuate due to market movements and consequently, the resulting asset allocation between primary and residual investments may vary and may not be exactly reflective of the Fund's intended asset allocation as disclosed in this section.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 100%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Fund does not offer a guarantee of a full return of the Shareholders' initial investment or any growth in the Shareholders' initial investment.

The Fund is not expected to invest in any fixed income securities rated below investment grade (i.e., at the time of purchase, rated BB+ or below by Standard & Poor's, Ba1 or below by Moody's, BB+ or below by Fitch or an equivalent rating from an internationally recognized credit rating agency).

The Fund will not invest in any debt instruments with loss-absorption features, asset-backed securities or mortgage-backed securities.

The Investment Manager will not enter into any securities lending, repurchase or reverse-repurchase transactions or other similar over-the-counter transactions in respect of the Fund.

Upon the close of the Initial Offer Period, the Fund will be closed for subscription, and only allow redemption from Shareholders before the Maturity Date. The Fund will charge up to 1.00% of the total redemption amount for any redemption from the Shareholders before the Maturity Date.

**Investment Period**

The Fund is expected to have an investment period of approximately two years from the Inception Date.

All Shares will be subject to compulsory redemption at the Maturity Date at NAV of the Fund and the Fund will thereafter be terminated. Proceeds of the maturing and/or liquidated securities shall be returned to Shareholders (who hold Shares in the Fund as at the Maturity Date) on a pro rata basis upon liquidation of all securities remaining in the portfolio. The costs associated with such termination are estimated to be approximately USD59,000 and shall be amortised over the period from the Inception Date up to the Maturity Date.

The Maturity Date may be deferred for up to three months if the Investment Manager believes it is in the best interests of Shareholders. Shareholders will be given at least one month's notice prior to the Maturity Date confirming the liquidation of the Fund or announcing a deferral of the Maturity Date (as the case may be).

**Use of derivatives / investment in derivatives**

The Fund's net derivative exposure may be up to 50% of its NAV.

**What are the key risks?**

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

**1. Investment Risk**

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

**2. Concentration Risk**

- The Fund's primary investment are concentrated in fixed income securities in the US. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the US market.

**3. Risk of Investing in Fixed Income Instruments**

- *Credit / Counterparty Risk* – The Fund is exposed to the credit / default risk of issuers of debt instruments, fixed income instruments and deposits that the Fund may invest in.
- *Interest Rate Risk* – Investment in the Fund is subject to interest rate risk. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Downgrading Risk* – The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.
- *Sovereign Debt Risk* – The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.
- *Valuation Risk* – Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.
- *Credit Rating Risk* – Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

**4. Risks Associated with Investment in FDIs**

- The Fund is designed to, on a best efforts basis, return Shareholders' initial investment plus any gains realized through its residual investments on the Maturity Date. To pursue this objective, an ancillary portion of up to 10% of net assets of the Fund may be invested in, among other instruments, FDIs linked to the Reference Index. Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. Exposure to FDIs may lead to a high risk of significant loss by the Fund.

**5. Limited Duration Risk**

- The duration of the Fund is limited (i.e. up to the Maturity Date, subject to the Investment Manager's discretion to defer the Maturity Date for up to three months). Neither the income nor the capital of the Fund is guaranteed at or before maturity. The Fund is expected to have an investment period of approximately two years, and the Fund will thereafter be terminated. Although investors are entitled to redeem their holdings in the Fund during the investment period, they are advised to consider whether the expected investment period of approximately two years is suitable for their intended objectives before they invest in the Fund.

- In view of the Fund's operational features, in case investors redeem from the Fund before the Maturity Date, (a) redemption of Shares prior to the Maturity Date will be subject to the value of the portfolio of instruments held by the Fund. Therefore, redemption proceeds may be lower than the investors' initial investments and there is no guarantee that the investor will receive the full amount of their original investment. In addition, investors may receive a lower amount of redemption proceeds than if they had remained in the Fund until the Maturity Date; (b) a fee of up to 1.00% of the total redemption amount will be charged for any redemption from the Shareholders before the Maturity Date to preserve the value of the underlying assets of the Fund against the effects of liquidation or disposal caused by redeeming Shareholders; (c) decrease in fund size of the Fund resulting from the redemptions will have an immediate impact on the ongoing charges figure (as a percentage of the Fund's NAV), and may lead to adverse impact on investors' return; (d) redemptions by investors prior to the Maturity Date, if significant, may trigger the early termination of the Fund; and (e) deterioration in the liquidity of the Fund's underlying investments may also affect the Fund's ability to pay out redemption or termination proceeds to investors.

## **6. Substantial Redemption Risk**

- If there are substantial redemptions within a short period of time, the Fund may need to liquidate some positions prematurely at an inopportune time or on unfavourable terms. The value of the Fund may therefore be adversely affected. In addition, the resulting decrease in the size of the Fund may immediately increase the ongoing charges of the Fund as a percentage of the Fund's NAV and may have an adverse impact on investors' return. Substantial redemptions may render the size of the Fund to shrink significantly and trigger the compulsory redemption of the remaining Shareholders (see "Early Termination Risk" below).

## **7. Early Termination Risk**

- Shareholders may be compulsorily redeemed at the absolute discretion of the Directors in certain conditions and in the manner as described in the Prospectus, including where, in relation to the Fund, the NAV of the Fund is below US\$15,000,000 (or such other amount as the Directors may from time to time determine) on any date. Shareholders will be notified by way of a notice at least three months prior to the date on which their Shares will be compulsorily redeemed. In the event of such early termination by way of compulsory redemption, all the assets of the Fund will be realised and Shareholders will be entitled to receive their pro rata interest in the net proceeds thereof which are available for distribution. It is possible that at the time of such sale, realisation, disposal or distribution of these assets, certain investments held by the Fund may be worth less than the initial cost of acquiring such investments, resulting in a substantial loss to investors. Investors should note that the amount distributed to them may be less than the amount of their initial investment. For the avoidance of doubt, any termination costs which have been amortised up to the early termination date will be utilised to pay the Fund's expenses associated with the termination and any expenses in excess will be borne by the Investment Manager.

## **8. Limited Subscription Risk**

- With regard to the Fund's Initial Offer Period, the Investment Manager may exercise its discretion to extend the Initial Offer Period or not to issue any Shares under circumstances as detailed in Section E7.1.6 of Part II of the Prospectus. In such case, investors will be informed of (i) the extension of the Initial Offer Period and any corresponding change to the Maturity Date or (ii) the decision not to proceed with the launch. In the event that the Investment Manager decides not to proceed with the launch, any subscription monies shall be promptly returned to investors (without interest and less any applicable bank charges) after the close of the Initial Offer Period. In addition, the Fund will be closed to subsequent subscriptions after the Initial Offer Period, unless the Directors, in their absolute discretion and without the obligation of issuing any prior notice to existing Shareholders, determines to re-open a particular Class or Classes of the Fund for subscription after the Initial Offer Period.

- In the event the size of the Fund shrinks significantly due to substantial redemption, the Directors may need to make use of fair valuation adjustment and liquidity risk management tools more frequently than a fund which is open to subsequent subscription. In that case, the NAV of the Fund may be adversely affected.

## How has the fund performed?

The Fund is newly set-up and has been launched for less than one calendar year. As such, there is insufficient data to provide a useful indication of past performance to investors.

## Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the Class AA (USD) Shares of the Fund. Only these Classes of the Fund will be offered to retail investors in Hong Kong.

Fee	What you pay
<b>Subscription fee (initial charge) <sup>###</sup></b>	Currently up to 5% of the NAV per Share. The Directors reserve the right to charge up to the specified permitted maximum of 6% of the NAV per Share
<b>Switching charge</b>	No switching is allowed
<b>Redemption charge*</b>	Up to 1.00% of redemption proceeds for redemption before the Maturity Date

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
<b>Management fee</b>	Currently 0.60% <sup>###</sup>
<b>Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee</b>	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
<b>Performance fee</b>	None
<b>Administrator fee</b>	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

<sup>##</sup> A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

\* You should note that such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.

**Other fees**

You may have to pay other fees when dealing in the Class AA (USD) Shares of the Fund.

**Additional information**

- You generally subscribe and redeem units at the Fund's next-determined NAV after your request is received in good order either by Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) of a dealing day, being the dealing cut-off times of the Fund. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated, and the dealing prices are published, on each dealing day on the Investment Manager's website <http://www.manulifeim.com.hk><sup>◇</sup>.
- Where applicable, you may obtain the past performance information of other Classes offered to Hong Kong retail investors from <http://www.manulifeim.com.hk><sup>◇</sup>.

<sup>◇</sup> This website has not been reviewed by the Securities and Futures Commission of Hong Kong ("SFC").

**Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

<sup>◇</sup> This website has not been reviewed by the Securities and Futures Commission of Hong Kong ("SFC").

# PRODUCT KEY FACTS

## Manulife Advanced Fund SPC - Greater Bay Area Growth and Income Segregated Portfolio (the “Fund”)

**Investment Manager:**  
**Manulife Investment Management (Hong Kong) Limited**

**February 2024**

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

### Quick facts

**Investment Manager:** Manulife Investment Management (Hong Kong) Limited

**Custodian and Paying Agent:** Citibank Europe plc, Luxembourg Branch

**Dealing Frequency:** Daily

**Base Currency:** USD

**Ongoing Charges over a Year\*\*:** Class AA (USD) Inc: 1.98%<sup>1</sup>  
Class AA (HKD) Inc: 1.99%<sup>1</sup>  
Class AA (AUD) Inc Hedged: 1.99%<sup>1</sup>  
Class AA: 1.98%<sup>1</sup>  
Class AA (HKD): 1.97%<sup>1</sup>  
Class AA (AUD) Hedged: 1.98%<sup>2</sup>

**Dividend Policy:** Except for Class AA, Class AA (HKD) and Class AA (AUD) Hedged (which are accumulation classes and have no intention to distribute), currently on a monthly basis, subject to the Investment Manager’s discretion. The Fund may at its discretion pay dividends out of capital or gross income of the relevant Class of the Fund while charging/paying all or part of the relevant Class’ fees and expenses to/out of the capital of the relevant Class of the Fund, effectively resulting in an increase in net distributable income for the payment of dividends by the Fund. In such cases, the Fund effectively pays dividends out of capital. Any such distributions out of capital and/or effectively out of capital may result in an immediate reduction of the NAV per Share of the relevant Class after the distribution date.

If there is a change to this policy, prior approval (if required) will be sought from the Securities and Futures Commission of Hong Kong (“SFC”) and affected Shareholders will receive at least one month’s prior written notification.

\*\* The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 January 2023 to 31 December 2023.

<sup>2</sup> As the first issue of Shares of the share class has not yet occurred at the time of publication of this statement, this figure is estimated on the basis of the expenses of Class AA Shares of the Fund.

<b>Financial Year End of the Fund:</b>	<b>30 June</b>
<b>Minimum Initial Investment:</b>	<p><b>Class AA (USD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (HKD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (AUD) Inc Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (AUD) Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (HKD): HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p>
<b>Minimum Holding:</b>	<b>Same as above</b>
<b>Minimum Subsequent Investment:</b>	<p><b>Class AA (USD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (HKD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (AUD) Inc Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (AUD) Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA (HKD): HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p> <p><b>Class AA: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies<sup>Δ</sup>)</b></p>
<b>Minimum Redemption Amount:</b>	<b>Same as above</b>

## What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.

## Objective and Investment Strategy

The investment objective of the Fund is to achieve capital growth and income generation by investing primarily in a diversified portfolio of equity and equity-related securities and fixed income securities of issuers which are connected to the region comprising Hong Kong, Macau and the Guangdong Province of China ("**Greater Bay Area**").

To meet its objective the Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any stock exchange) and fixed income securities of governments or corporate issuers established and/or with substantial business interests in the Greater Bay Area. Equity and equity-related securities include common stocks, preferred stocks, depositary receipts and real estate investment trusts ("**REITs**").

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

<sup>Δ</sup> Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.



The Fund may invest up to 30% of its net assets directly in certain A-Shares listed on the Shanghai Stock Exchange (“**SSE**”) and/or the Shenzhen Stock Exchange (“**SZSE**”) via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively “**Connect Schemes**”). The Fund may also invest up to 30% of its net assets in RMB-denominated debt securities issued or distributed in Mainland China by governments or corporate issuers via investing in PRC interbank bond markets (“**China Interbank Bond Market**”) under the foreign access regime, pursuant to which foreign institutional investors can invest in the China Interbank Bond Market (“**Foreign Access Regime**”) and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

The Fund may, if the Investment Manager considers appropriate, seek exposure of less than 30% of its net assets to other asset classes (“**Other Asset Classes**”) including but not limited to non-Greater Bay Area related securities (including equity and equity-related securities and fixed income securities) and REITs, as well as commodities (including energy, metals and agricultural commodities) indirectly through investment funds and/or exchange traded funds (“**ETFs**”).

The Fund will actively allocate investment between equities and equity-related securities, fixed income securities, Other Asset Classes and cash and/or cash equivalents to achieve its objective. The asset allocation of the Fund will change according to the Investment Manager’s views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market. The Fund’s expected asset allocation ranges for each asset class is expected to be as follows:

Greater Bay Area related equities and equity-related securities: 50-90%

Greater Bay Area related fixed income securities: 10-50%

Other Asset Classes: Less than 30%

Cash and/or cash equivalents: 0-30%

In addition to the Investment Manager’s active asset allocation strategy, the Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income securities. For the equities/equity-related securities portfolio, the Fund intends to focus on companies that are able to generate capital growth over the medium to long term. For the fixed income securities portfolio, the Fund intends to complement the equity selection to enhance income generation as well as to moderate the volatility of the Fund.

The Fund’s investment in debt securities rated below investment grade (i.e. below Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch or BB+ or below by a PRC credit rating agency) or unrated debt securities will account for less than 30% of its net assets. For these purposes, an unrated debt security means a debt security in respect of which neither the debt security itself nor its issuer has a credit rating.

The Fund may engage in exchange-traded or OTC financial derivatives instruments which may include, but are not limited to, currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, and interest rate futures for hedging purposes only.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 30%) of the Fund’s assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Investment Manager does not currently intend to enter into any short selling, securities lending, repurchase or reverse repurchase transactions in respect of the Fund. Should this policy change, (unless otherwise agreed with the SFC) the SFC’s prior approval will be obtained and you will be given at least one month’s prior notice.

While the Fund will invest in accordance with the above investment objective and strategies, the Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region.

## Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

## What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

### 1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

### 2. Risk relating to asset allocation strategy

- The investments of the Fund may be periodically rebalanced and therefore the Fund may incur greater transaction costs than a fund with static allocation strategy. The asset allocation strategy may not achieve desired results under all circumstances and market conditions.

### 3. Concentration Risk

- The Fund's investments are concentrated in securities of companies which are connected to the Greater Bay Area (which includes the China market (onshore and offshore)) and the Fund may have significant investment exposure to a specific territory or sector within the Greater Bay Area. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the Greater Bay Area markets or affecting the respective territory or sector within the Greater Bay Area (including the China market (onshore and offshore)). This can adversely affect the overall portfolio performance of the Fund in any given period.

### 4. Emerging Markets Risk

- The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as likelihood of a higher degree of volatility, lower liquidity of investments, political and economic uncertainties, legal and taxation risks, settlement risk, custody risks and currency risks/control.

### 5. Equity Market Risk

- The Fund's investment in equity securities and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- Securities exchanges in the Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

**6. Risks associated with the Connect Schemes**

- The relevant rules and regulations on Connect Schemes are subject to change which may have potential retrospective effect. The Connect Schemes are subject to quota limitations. Where a suspension in the trading through the programme is effected, the Fund's ability to invest in A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Fund's ability to achieve its investment objective could be negatively affected.

**7. Credit Risk**

- The Fund is exposed to the credit/default risk of issuers of the fixed income securities that the Fund may invest in.

**8. Interest Rate Risk**

Investment in the Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.

**9. Volatility And Liquidity Risk**

- Investment in the fixed income securities of issuers connected to or established and/or with substantial business interests in the Greater Bay Area markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.

**10. Downgrade Risk**

- The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

**11. Sovereign Debt Risk**

- The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

**12. Valuation Risk**

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

**13. Credit Rating Risk**

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

**14. Credit Rating Agency Risk**

- The credit appraisal system in the Mainland China and the rating methodologies employed in the Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.

**15. Risks associated with China Interbank Bond Market**

- Investing in the China Interbank Bond Market via Foreign Access Regime and/or Bond Connect is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the China Interbank Bond Market via Foreign Access Regime and/or Bond Connect are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the China Interbank Bond Market, the Fund's ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the Fund's ability to achieve its investment objective will be negatively affected.

**16. Risks relating to REITs**

- Although the Fund will not invest in real property directly, the Fund may be subject to risks similar to those associated with the direct ownership of real property through its investment in REITs. The prices of REITs are affected by changes in the value of the underlying property owned by the REITs. Further, REITs are dependent upon management skills and generally may not be diversified. REITs are also subject to heavy cash flow dependency, defaults by borrowers and self-liquidation. The REITs invested in by the Fund may not necessarily be authorized by the SFC and the distribution policy of the Fund may not reflect the dividend policy of the underlying REITs.

**17. Currency Risk**

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a Class of Shares may be designated in a currency other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

**18. RMB Currency and Conversion Risks**

- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

**19. Multi-Currency Conversion Risk**

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
  - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB-denominated instruments; and
  - the conversion of RMB sale proceeds from the selling of RMB-denominated instruments to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests.

**20. Mainland China Tax Risk**

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via Connect Schemes on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager will make a 10% withholding tax provision for the account of the Fund in respect of any gross realised and unrealised capital gains arising on disposal of fixed income securities but will not make any provision for withholding tax in respect of any gross realised and unrealised capital gains arising on disposal of A-Shares.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

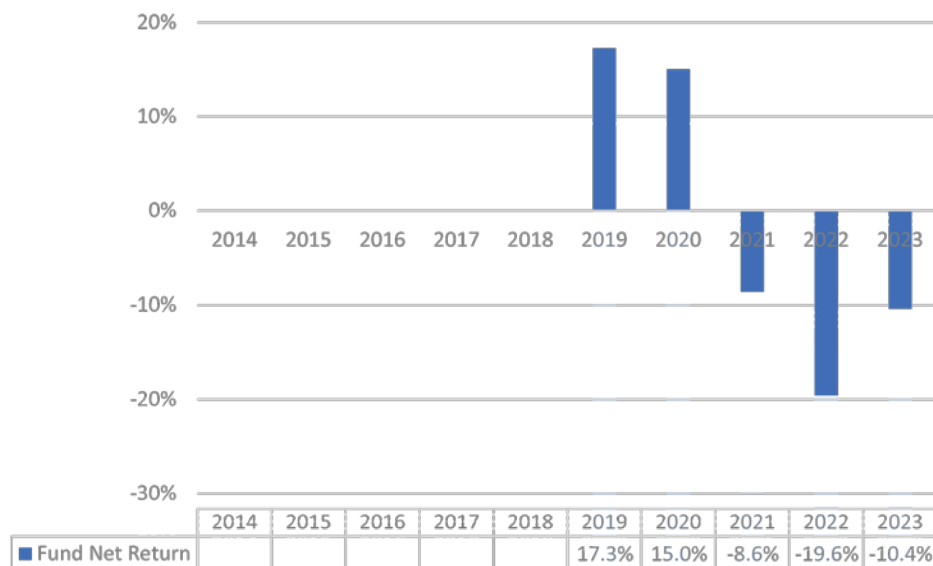
**21. Risks Associated With Payment of Dividends, Fees And/or Expenses Out Of Capital and/or Effectively Out of Capital**

- Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Share in respect of the relevant Class after the distribution date.
- **The distribution amount and NAV of the relevant hedged Class may be adversely affected by differences in the interest rates of the reference currency of the relevant hedged Class and the Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged Classes.**

**22. Counterparty Risk**

- The Fund will have credit exposure to counterparties by virtue of exposure to exchange-traded and OTC financial derivatives instruments including currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, and interest rate futures that may be held by the Fund for hedging purposes. To the extent that a counterparty defaults on its obligation(s), the Fund may experience a decline in the value of its position, lose income and incur additional costs.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA (USD) Inc<sup>^</sup> increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 11 June 2018
- Class AA (USD) Inc<sup>^</sup> launch date: 11 June 2018

<sup>^</sup> This share class has been designated, for the purposes of this statement, as the representative share class of the Fund as USD is the base currency of the Fund. For further information on the performance of other share classes, please refer to [www.manulifeim.com.hk](http://www.manulifeim.com.hk). The website has not been reviewed by the SFC.

## Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares of the Fund. Only these Classes of the Fund will be offered to the retail investors in Hong Kong.

Fee	What you pay
<b>Subscription fee (initial charge) <sup>##</sup></b>	Currently up to 5% of the NAV per Share.
<b>Switching charge</b>	Up to 1% of the NAV of the Shares being switched
<b>Redemption charge</b>	There is currently no redemption charge

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
<b>Management fee</b>	Currently 1.50% <sup>##*</sup>
<b>Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee</b>	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
<b>Performance fee</b>	None
<b>Administrator fee</b>	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

### Other fees

You may have to pay other fees when dealing in any of the Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares of the Fund.

<sup>##</sup> A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

\* You should note that such fees may be increased up to a specified permitted maximum by giving affected shareholders at least one month's prior notice.

### **Additional information**

- You generally subscribe and redeem units at the Fund's next-determined net asset value after your request is received in good order either by either Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) of a dealing day, being the dealing cut-off times of the Fund. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated, and the dealing prices are published, on each dealing day on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- You may obtain the past performance information of other unit classes offered to Hong Kong retail investors from [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.
- Where payment of dividends is being made out of (or effectively out of) the Sub-Fund's capital, the composition of the distributions (i.e. the percentages of distribution being made out of net distributable income and capital) for the last 12 months are available by the Manager on request and also on the Manager's website [www.manulifeim.com.hk](http://www.manulifeim.com.hk)<sup>◇</sup>.

<sup>◇</sup> This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

### **Important**

If you are in doubt, you should seek professional advice.

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**||| Manulife** Investment Management  
**宏利**投資管理